

TCWFunds

TCW Family of Funds

APRIL 30
2018
SEMI-ANNUAL
R E P O R T

U.S. FIXED INCOME FUNDS

TCW Core Fixed Income Fund

TCW Enhanced Commodity Strategy Fund

TCW Global Bond Fund

TCW High Yield Bond Fund

TCW Short Term Bond Fund

TCW Total Return Bond Fund

TCW Funds, Inc.

Table of Contents

Letter to Shareholders	1
Performance Summary	3
Schedules of Investments:	4
TCW Core Fixed Income Fund	4
TCW Enhanced Commodity Strategy Fund (Consolidated)	19
TCW Global Bond Fund	24
TCW High Yield Bond Fund	34
TCW Short Term Bond Fund	42
TCW Total Return Bond Fund	50
Statements of Assets and Liabilities	66
Statements of Operations	68
Statements of Changes in Net Assets	70
Notes to Financial Statements	73
Financial Highlights	97
Shareholder Expenses	108
Proxy Voting Guidelines and Availability of Quarterly Portfolio Schedule	110

To Our Valued Shareholders



David S. DeVito
President, Chief Executive Officer and Director

Dear Valued Investors,

I am pleased to present the semi-annual report for the TCW Funds, Inc. covering the six-month period ended April 30, 2018. I would like to express our appreciation for your continued investment in the TCW Funds as well as welcome new shareholders to our fund family. As of April 30, 2018, the TCW Funds held total assets of nearly \$16.0 billion.

This report contains information outlining the performance and a list of portfolio holdings as of April 30, 2018 for the TCW Funds' Fixed Income Funds.

Economic Review and Market Environment

After a year characterized by investor complacency and risk-on sentiment, the first quarter of 2018 saw a significant pick-up in volatility as markets began pricing in the reality of tighter global liquidity conditions and the equity market experienced its first quarterly loss in three years. Notably, the VIX index surged in February to levels roughly double the average of the past two years, driving significant outflows from mutual funds as investors sought to adjust their risk positions. While bond market volatility was less pronounced, Treasury yields did considerably recalibrate as the Fed continued along the path of rate normalization — with two hikes during the six-month period as expected. The 10-Year yield was 54 basis points (bps) higher to close April month-end at 2.95% while the policy-sensitive 2-Year Treasury note was up 71 bps and overtook the dividend yield on the S&P 500 for the first time since 2008. On the surface, macroeconomic data remained encouraging on balance, with a stronger than expected first quarter GDP growth print, still muted unemployment levels, and solid housing data. However, late-cycle behavior appeared ever-present as share buybacks rose, households became increasingly more levered, and bank lending pulled back. Further, it is important to note that the Fed's rising rate regime is occurring at the same time that fiscal stimulus is being implemented by way of tax reform, which has necessitated increased T-bill issuance to fund swelling deficits. This in turn puts further upward pressure on

short-term funding costs, which will exacerbate already tightening liquidity conditions.

Given the substantial equity market correction in the first quarter, the S&P 500 Index return for the six-month period ended April 2018 ultimately came to a modest 0.7% gain while the backdrop of rising rates led to negative absolute total returns for fixed income markets. The Bloomberg Barclays U.S. Aggregate Index was down 1.7% and trailed duration-matched Treasuries by 8 bps. U.S. investment grade credit performance was particularly weak during the period, with the overall sector down 2.3%. Sovereigns were the worst performers (-2.6%), followed by industrial sectors such as capital goods (-3.0%) and transportation (-3.2%) though communications and energy credits outperformed. High yield credit was an outlier, returning 0.1% and posting positive excess returns of over 125 bps given modestly tighter spreads. Securitized products also fared better than high grade credit, led by non-agency MBS which was supported by strong investor sponsorship and continued improvement in fundamentals. Commercial MBS (CMBS) was another securitized segment that did well, led by non-agency CMBS to outpace duration-matched Treasuries by 28 bps during the period. Agency mortgage-backed securities experienced some pricing weakness early in 2018, then recovered, and ultimately posted modest negative excess returns of 6 bps. Among asset-backed securities (ABS), FFELP student loans outperformed while holdings backed by credit card collateral trailed.

The Economy and Market Ahead

Looking forward to the remainder of 2018, the increase in volatility that started the year does not show any signs of abating as the catalysts for downside risk remain numerous. To start, the ultimate consequences of the Fed's cumulative rate normalization path remain a looming uncertainty; as these rate hikes are passed through to consumers, we believe interest-rate sensitive parts of the economy will be negatively impacted (i.e., retail sales, auto sales, and

Letter to Shareholders (Continued)

mortgage rates). With consumer debt levels already at historically high levels, any additional interest expense burden will likely stretch budgets further, potentially beyond their limits. One warning sign reflective of this stress is the increasing percentage of auto loan delinquencies. Just as corporate balance sheet leverage will have to be dealt with, given a rising rate environment and the resulting higher funding costs, heightened levels of household leverage cannot be sustained in the long run. Another prominent concern is the potential for a trade war as protectionist rhetoric between China and the U.S. escalates and retaliatory tariffs are imposed. All in all, while low yields, low volatility, and low risk aversion have thus far underpinned strong demand for risk assets, those conditions are now changing and we expect a choppy, higher volatility trading environment in the short to medium term with a meaningful repricing of fixed income assets not out of the question.

Given rising interest rate pressures and an aging credit cycle where the compensation for underwriting risks is limited, the Funds remain true to their disciplined, value-based approach, reflected in a focus on higher quality, more defensive areas of the market. With wariness of embedded risks in the corporate credit market, positioning emphasizes regulated sectors like U.S. financials and utilities, and select industrials with stable cash flows, strong balance sheets, and solid asset coverage. Where held, high yield credit exposure represents a very small position in higher quality holdings that we believe are robust enough to weather anticipated volatility going forward. Securitized products, which offer opportunities for attractive risk-adjusted returns, remain an emphasis and positioning favors high quality, more senior issues. We believe that legacy non-agency MBS remains one of the most attractive sectors given the improving fundamentals — it is one of the few places where leverage is decreasing rather than the opposite. Among CMBS, exposure is skewed towards agency-backed issues as well as seasoned non-agency bonds at the top of the capital structure and single asset single borrower deals to avoid the deteriorating underwriting challenges faced by current vintage non-agency CMBS. Consistent with this defensive posture, the ABS allocation favors sectors that offer strong

structures and solid collateral such as federally guaranteed student loans and top of the capital structure CLOs. Finally, agency MBS positioning tactically utilizes specified pools and TBAs contingent on the pay-up requirements and carry advantage available.

Data sources for the discussion above include Barclays, Bloomberg, JPMorgan and Merrill Lynch.

Two TCW Fixed Income Funds Receive 2018 Thomson Reuters Lipper Fund Awards

On February 28, 2018, two fixed income funds from the TCW Funds family were honored in the 2018 Thomson Reuters Lipper Fund Awards:

- The TCW Total Return Bond Fund (TGLMX) was named best U.S. mortgage fund for the ten-year period ended 12/31/17.
- The TCW Emerging Markets Income Fund (TGEIX) was named best emerging markets hard currency debt fund for the ten-year period ended 12/31/17.

The Thomson Reuters Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

We know that you have many choices when it comes to the management of your financial assets. On behalf of everyone at TCW, I would like to thank you for making the TCW Funds part of your long-term investment plan. We truly value our relationship with you. If you have any questions or require further information, I invite you to visit our website at www.tcw.com, or call our shareholder services department at 800-386-3829.

I look forward to further correspondence with you through our annual report later this year.

Sincerely,



David S. DeVito
President, Chief Executive Officer and Director

TCW Funds, Inc.

Performance Summary (Unaudited)

	NAV	Six Months Return as of April 30, 2018	Total Return Annualized as of April 30, 2018 ⁽¹⁾			Since Inception	Inception Date
			1-Year	5-Year	10-Year		
TCW Core Fixed Income Fund							
I Class	\$ 10.68	(1.73)%	(0.42)%	1.26%	4.81%	5.89% ⁽²⁾	01/01/90 ⁽³⁾
N Class	\$ 10.65	(1.85)%	(0.77)%	0.96%	4.48%	4.88%	02/26/99
TCW Enhanced Commodity Strategy Fund							
I Class	\$ 5.44	5.35%	9.40%	(5.95)%	N/A	(6.43)%	03/31/11
N Class	\$ 5.44	5.35%	9.40%	(5.99)%	N/A	(6.44)%	03/31/11
TCW Global Bond Fund							
I Class	\$ 9.73	0.46%	2.89%	0.24%	N/A	2.24%	11/30/11
N Class	\$ 9.73	0.46%	2.89%	0.24%	N/A	2.24%	11/30/11
TCW High Yield Bond Fund							
I Class	\$ 6.25	0.37%	3.21%	3.94%	6.18%	7.13% ⁽²⁾	02/01/89 ⁽³⁾
N Class	\$ 6.29	0.12%	3.00%	3.67%	5.96%	5.20%	02/26/99
TCW Short Term Bond Fund							
I Class	\$ 8.57	0.45%	0.84%	0.63%	1.58%	3.91% ⁽²⁾	02/01/90 ⁽³⁾
TCW Total Return Bond Fund							
I Class	\$ 9.65	(1.66)%	(0.05)%	1.82%	5.72%	6.27%	06/17/93
N Class	\$ 9.95	(1.75)%	(0.38)%	1.51%	5.41%	5.70%	02/26/99

(1) Past performance is not indicative of future performance.

(2) Performance data includes the performance of the predecessor limited partnership for periods before the Fund's registration became effective. The predecessor limited partnership was not registered under the Investment Company Act of 1940, as amended (the "1940 Act"), and therefore, was not subjected to certain investment restrictions that are imposed by the 1940 Act. If the limited partnership had been registered under the 1940 Act, the limited partnership's performance may have been lower.

(3) Inception date of the predecessor entity.

TCW Core Fixed Income Fund

Schedule of Investments (Unaudited)

Issues	Maturity Date	Principal Amount	Value
FIXED INCOME SECURITIES — 102.0% of Net Assets			
CORPORATE BONDS — 34.2%			
Aerospace/Defense — 0.7%			
L3 Technologies, Inc.			
5.20%	10/15/19	\$ 3,202,000	\$ 3,291,554
Northrop Grumman Corp.			
3.25%	01/15/28	2,605,000	2,446,961
United Technologies Corp.			
1.78%	05/04/18	5,850,000	5,849,774
			<u>11,588,289</u>
Agriculture — 0.4%			
Bat Capital Corp.			
2.30% ⁽¹⁾	08/14/20	1,500,000	1,468,379
BAT International Finance PLC (United Kingdom)			
1.85% ⁽¹⁾	06/15/18	5,000,000	4,995,661
			<u>6,464,040</u>
Airlines — 0.4%			
America West Airlines, Inc. Pass-Through Certificates, (01-1) (EETC)			
7.10%	10/02/22	1,496,823	1,591,273
Continental Airlines, Inc. Pass-Through Certificates, (00-2-A1) (EETC)			
7.71%	10/02/22	15,662	16,614
Continental Airlines, Inc. Pass-Through Certificates, (07-1-A) (EETC)			
5.98%	10/19/23	911,761	972,029
Continental Airlines, Inc. Pass-Through Certificates, (09-2-A1) (EETC)			
7.25%	05/10/21	630,096	663,176
Continental Airlines, Inc. Pass-Through Certificates, (99-1-A) (EETC)			
6.55%	08/02/20	273,015	275,745
Northwest Airlines LLC Pass-Through Certificates, (01-1-A1) (EETC)			
7.04%	10/01/23	456,886	507,418
US Airways Group, Inc. Pass-Through Certificates (12-1A) (EETC)			
5.90%	04/01/26	1,762,900	1,909,498
US Airways Group, Inc. Pass-Through Certificates, (10-1A) (EETC)			
6.25%	10/22/24	411,065	445,255
US Airways Group, Inc. Pass-Through Certificates, (12-2-A) (EETC)			
4.63%	12/03/26	714,348	734,311
			<u>7,115,319</u>
Auto Manufacturers — 0.6%			
Ford Motor Credit Co. LLC			
2.24%	06/15/18	2,000,000	1,999,413
8.13%	01/15/20	1,375,000	1,484,471

Issues	Maturity Date	Principal Amount	Value
Auto Manufacturers (Continued)			
General Motors Co.			
6.60%	04/01/36	\$ 1,680,000	\$ 1,890,644
General Motors Financial Co., Inc.			
2.40%	05/09/19	555,000	553,700
3.10%	01/15/19	3,500,000	3,507,118
			<u>9,435,346</u>
Banks — 11.9%			
Bank of America Corp.			
2.37% (3 mo. USD LIBOR + 0.660%) ⁽²⁾	07/21/21	1,030,000	1,010,751
2.60%	01/15/19	217,000	216,983
2.74% ⁽³⁾	01/23/22	4,400,000	4,329,293
Bank of New York Mellon Corp. (The)			
3.00% (3 mo. USD LIBOR + 1.790%) ⁽¹⁾⁽²⁾	12/20/23	4,531,000	4,399,837
3.09% (3 mo. USD LIBOR + 1.090%) ⁽²⁾	10/01/25	2,560,000	2,440,743
3.71% (3 mo. USD LIBOR + 1.512%) ⁽²⁾	04/24/28	6,900,000	6,666,083
4.13%	01/22/24	2,675,000	2,740,292
5.65%	05/01/18	5,930,000	5,929,988
Bank of New York Mellon Corp. (The)			
2.30%	09/11/19	5,000,000	4,970,370
Capital One N.A.			
2.35%	08/17/18	2,450,000	2,449,286
Citibank NA			
3.05%	05/01/20	4,415,000	4,413,564
Citigroup, Inc.			
2.05%	12/07/18	9,500,000	9,469,992
2.50%	09/26/18	4,000,000	4,000,094
2.50%	07/29/19	3,700,000	3,685,447
6.13%	05/15/18	5,450,000	5,457,556
8.50%	05/22/19	1,615,000	1,711,216
Discover Bank			
2.60%	11/13/18	2,000,000	1,998,407
4.20%	08/08/23	1,500,000	1,519,258
7.00%	04/15/20	1,495,000	1,591,305
Goldman Sachs Group, Inc. (The)			
2.55%	10/23/19	3,000,000	2,984,941
2.63%	01/31/19	5,000,000	5,001,806
2.63%	04/25/21	1,000,000	980,736
3.81% (3 mo. USD LIBOR + 1.158%) ⁽²⁾	04/23/29	1,760,000	1,685,362
3.85%	07/08/24	2,435,000	2,423,196
6.00%	06/15/20	50,000	52,935
7.50%	02/15/19	4,378,000	4,543,493
HBOS PLC (United Kingdom)			
6.75% ⁽¹⁾	05/21/18	4,000,000	4,008,402

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
Banks (Continued)			
JPMorgan Chase & Co.			
2.70%	05/18/23	\$ 2,100,000	\$ 2,013,288
3.22% (3 mo. USD LIBOR + 1.155%) ⁽²⁾	03/01/25	3,250,000	3,137,948
3.51% (3 mo. USD LIBOR + 0.945%) ⁽²⁾	01/23/29	3,500,000	3,319,315
3.90%	07/15/25	5,110,000	5,087,138
JPMorgan Chase Bank NA			
2.07% ⁽³⁾	02/13/20	7,040,000	7,046,290
2.60% (3 mo. USD LIBOR + 0.028%) ⁽²⁾	02/01/21	7,005,000	6,953,345
3.09% ⁽³⁾	04/26/21	2,260,000	2,260,455
Lloyds Banking Group PLC (United Kingdom)			
2.91% (3 mo. USD LIBOR + 0.810%) ⁽²⁾	11/07/23	1,740,000	1,675,017
Lloyds TSB Bank PLC (United Kingdom)			
5.80% ⁽¹⁾	01/13/20	850,000	887,679
Macquarie Bank, Ltd. (Australia)			
2.35% ⁽¹⁾	01/15/19	3,250,000	3,241,002
Morgan Stanley			
2.63% (3 mo. USD LIBOR + 0.800%) ⁽²⁾	02/14/20	3,000,000	3,010,969
3.29% (3 mo. USD LIBOR + 0.930%) ⁽²⁾	07/22/22	5,000,000	5,062,269
3.77% (3 mo. USD LIBOR + 1.114%) ⁽²⁾	01/24/29	1,760,000	1,693,650
5.63%	09/23/19	2,750,000	2,853,213
7.30%	05/13/19	10,470,000	10,946,282
PNC Bank NA			
2.25%	07/02/19	2,000,000	1,988,667
3.80%	07/25/23	3,500,000	3,522,015
Santander UK Group Holdings PLC			
3.37% (3 mo. USD LIBOR + 1.080%) ⁽²⁾	01/05/24	2,680,000	2,601,803
Santander UK PLC (United Kingdom)			
2.50%	03/14/19	3,250,000	3,243,555
UBS AG (Switzerland)			
2.30% (3 mo. USD LIBOR + 0.32%) ⁽¹⁾⁽²⁾	05/28/19	3,305,000	3,309,862
Wells Fargo & Co.			
2.60%	07/22/20	2,355,000	2,329,946
2.63%	07/22/22	2,000,000	1,921,737
3.00%	04/22/26	10,450,000	9,667,295
3.55%	09/29/25	925,000	895,620
Wells Fargo Bank N.A.			
2.40%	01/15/20	15,000,000	14,869,890
			<u>194,219,586</u>
Beverages — 0.3%			
Anheuser-Busch InBev Finance, Inc.			
3.65%	02/01/26	1,000,000	980,015
4.90%	02/01/46	2,485,000	2,591,869

Issues	Maturity Date	Principal Amount	Value
Beverages (Continued)			
Constellation Brands, Inc.			
3.88%	11/15/19	\$ 2,000,000	\$ 2,025,503
			<u>5,597,387</u>
Biotechnology — 0.9%			
Amgen, Inc.			
2.13%	05/01/20	1,500,000	1,471,141
2.20%	05/22/19	1,000,000	995,469
4.40%	05/01/45	1,870,000	1,826,446
4.66%	06/15/51	1,402,000	1,405,834
Baxalta, Inc.			
2.88%	06/23/20	2,000,000	1,980,342
Biogen, Inc.			
5.20%	09/15/45	1,168,000	1,238,154
Celgene Corp.			
3.90%	02/20/28	2,500,000	2,419,234
5.00%	08/15/45	2,200,000	2,248,499
Gilead Sciences, Inc.			
4.15%	03/01/47	1,000,000	954,736
			<u>14,539,855</u>
Chemicals — 0.1%			
Dow Chemical Co. (The)			
8.55%	05/15/19	1,000,000	1,057,844
Computers — 0.2%			
Dell International LLC / EMC Corp.			
3.48% ⁽¹⁾	06/01/19	3,500,000	3,508,771
Diversified Financial Services — 1.3%			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust (Ireland)			
4.50%	05/15/21	1,840,000	1,888,300
AerCap Ireland Capital, Ltd. / AerCap Global Aviation Trust (Netherlands)			
5.00%	10/01/21	640,000	666,560
Air Lease Corp.			
4.75%	03/01/20	3,395,000	3,484,613
American Express Credit Corp.			
2.20%	03/03/20	2,650,000	2,617,289
GE Capital International Funding Co. Unlimited Co. (Ireland)			
4.42%	11/15/35	425,000	407,726
International Lease Finance Corp.			
6.25%	05/15/19	1,500,000	1,549,602
7.13% ⁽¹⁾	09/01/18	4,000,000	4,055,000
Protective Life Global Funding			
1.72% ⁽¹⁾	04/15/19	4,000,000	3,964,974
2.60% (3 mo. USD LIBOR + 0.550%) ⁽¹⁾⁽²⁾	06/08/18	2,875,000	2,874,845
			<u>21,508,909</u>

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value	Issues	Maturity Date	Principal Amount	Value
Electric — 3.0%				Environmental Control — 0.2%			
Appalachian Power Co.				Republic Services, Inc.			
3.30%	06/01/27	\$ 750,000	\$ 721,005	2.90%	07/01/26	\$ 2,075,000	\$ 1,932,367
4.45%	06/01/45	750,000	769,949	3.80%	05/15/18	2,000,000	2,001,027
Black Hills Corp.							<u>3,933,394</u>
2.50%	01/11/19	1,900,000	1,896,466	Food — 0.7%			
Dominion Energy, Inc.				Kraft Heinz Foods Co.			
2.41% (3 mo. USD LIBOR + 0.40%) ⁽¹⁾⁽²⁾	12/01/20	5,000,000	5,004,775	3.00%	06/01/26	875,000	795,748
Duke Energy Florida LLC				3.95%	07/15/25	1,850,000	1,825,266
2.10%	12/15/19	2,275,000	2,262,563	4.38%	06/01/46	1,700,000	1,525,688
Duke Energy Progress LLC				5.38%	02/10/20	143,000	148,428
3.70%	10/15/46	2,800,000	2,618,245	6.13%	08/23/18	3,000,000	3,033,015
El Paso Electric Co.				Mondelez International Holdings Netherlands BV			
3.30%	12/15/22	2,250,000	2,218,014	2.00% ⁽¹⁾	10/28/21	1,000,000	952,171
Emera US Finance LP				2.97% (3 mo. USD LIBOR + 0.610%) ⁽¹⁾⁽²⁾	10/28/19	2,400,000	2,411,106
2.15%	06/15/19	3,684,000	3,649,608				<u>10,691,422</u>
Entergy Mississippi, Inc.				Forest Products & Paper — 0.2%			
3.10%	07/01/23	3,000,000	2,901,531	Georgia-Pacific LLC			
FirstEnergy Transmission LLC				2.54% ⁽¹⁾	11/15/19	4,000,000	3,971,728
4.35% ⁽¹⁾	01/15/25	1,585,000	1,612,789	Gas — 0.3%			
Indiana Michigan Power Co.				CenterPoint Energy Resources Corp.			
4.55%	03/15/46	1,000,000	1,058,328	6.25%	02/01/37	1,750,000	2,163,655
ITC Holdings Corp.				KeySpan Gas East Corp.			
3.25%	06/30/26	4,000,000	3,771,016	5.82% ⁽¹⁾	04/01/41	1,686,000	2,062,758
Kansas City Power & Light Co.				NiSource Finance Corp.			
3.15%	03/15/23	4,000,000	3,911,784	6.80%	01/15/19	62,000	63,730
KCP&L Greater Missouri Operations Co.							<u>4,290,143</u>
8.27%	11/15/21	1,100,000	1,260,557	Healthcare-Products — 0.7%			
Metropolitan Edison Co.				Abbott Laboratories			
3.50% ⁽¹⁾	03/15/23	3,300,000	3,282,684	2.35%	11/22/19	2,678,000	2,649,856
MidAmerican Energy Co.				Becton Dickinson and Co.			
5.80%	10/15/36	1,800,000	2,211,823	2.94% ⁽³⁾	12/29/20	4,000,000	4,010,577
Niagara Mohawk Power Corp.				Thermo Fisher Scientific, Inc.			
2.72% ⁽¹⁾	11/28/22	1,000,000	965,058	2.40%	02/01/19	4,000,000	4,010,500
Public Service Co. of New Mexico							<u>10,670,933</u>
7.95%	05/15/18	2,545,000	2,549,821	Healthcare-Services — 2.3%			
Public Service Co. of Oklahoma				Aetna, Inc.			
4.40%	02/01/21	2,000,000	2,067,964	1.70%	06/07/18	4,300,000	4,297,208
Puget Energy, Inc.				Anthem, Inc.			
6.00%	09/01/21	1,980,000	2,126,312	2.30%	07/15/18	1,360,000	1,359,645
Southwestern Electric Power Co.				2.50%	11/21/20	1,500,000	1,473,880
6.45%	01/15/19	1,000,000	1,026,405	3.65%	12/01/27	2,620,000	2,497,005
Tucson Electric Power Co.				Cigna Corp.			
5.15%	11/15/21	1,000,000	1,046,856	3.05%	10/15/27	2,580,000	2,338,886
			<u>48,933,553</u>	Fresenius Medical Care US Finance II, Inc.			
Energy-Alternate Sources — 0.1%				5.63% ⁽¹⁾	07/31/19	5,115,000	5,263,381
Alta Wind Holdings LLC							
7.00% ⁽¹⁾⁽⁴⁾⁽⁵⁾	06/30/35	1,029,770	1,133,551				

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
Healthcare-Services (Continued)			
Hartford HealthCare Corp.			
5.75%	04/01/44	\$ 2,545,000	\$ 2,968,102
Humana, Inc.			
2.63%	10/01/19	2,000,000	1,992,353
Kaiser Foundation Hospitals			
4.15%	05/01/47	675,000	682,885
New York and Presbyterian Hospital (The)			
3.56%	08/01/36	4,105,000	3,932,278
NYU Hospitals Center			
4.43%	07/01/42	3,000,000	3,095,302
Saint Barnabas Health Care System			
4.00%	07/01/28	3,290,000	3,267,489
Sutter Health			
2.29%	08/15/53	2,270,000	2,258,650
UnitedHealth Group, Inc.			
4.63%	07/15/35	1,305,000	1,397,328
			<u>36,824,392</u>
Insurance — 0.5%			
Berkshire Hathaway Finance Corp.			
4.40%	05/15/42	500,000	518,927
Farmers Exchange Capital			
7.20% ⁽¹⁾	07/15/48	1,625,000	2,010,222
Farmers Exchange Capital II			
6.15% (3 mo. USD LIBOR + 3.744%) ⁽¹⁾⁽²⁾	11/01/53	2,250,000	2,473,035
MetLife, Inc.			
4.37%	09/15/23	800,000	828,264
5.70%	06/15/35	300,000	355,166
Prcoa Global Funding I			
1.60% ⁽¹⁾	05/29/18	1,000,000	999,560
Prudential Financial, Inc.			
4.50%	11/15/20	1,000,000	1,032,217
			<u>8,217,391</u>
Internet — 0.2%			
Amazon.com, Inc.			
3.15% ⁽¹⁾	08/22/27	2,600,000	2,500,880
Media — 0.5%			
CBS Corp.			
3.70% ⁽¹⁾	06/01/28	2,605,000	2,447,336
Charter Communications Operating LLC / Charter Communications Operating Capital			
3.75%	02/15/28	3,469,000	3,171,121
NBCUniversal Media LLC			
5.15%	04/30/20	200,000	208,156
Time Warner Cable LLC			
6.75%	07/01/18	2,501,000	2,516,069
			<u>8,342,682</u>

Issues	Maturity Date	Principal Amount	Value
Mining — 0.0%			
Southern Copper Corp. (Peru)			
7.50%	07/27/35	\$ 300,000	\$ 382,647
Miscellaneous Manufacturers — 0.4%			
General Electric Capital Corp.			
2.32% (3 mo. USD LIBOR + 0.480%) ⁽²⁾	08/15/36	3,315,000	2,826,230
3.15%	09/07/22	287,000	282,086
Siemens Financieringsmaatschappij NV (Netherlands)			
1.70% ⁽¹⁾	09/15/21	2,868,000	2,740,220
			<u>5,848,536</u>
Oil & Gas — 0.1%			
Shell International Finance BV (Netherlands)			
4.38%	05/11/45	1,250,000	1,293,359
Packaging & Containers — 0.2%			
Ancor Finance USA, Inc.			
3.63% ⁽¹⁾	04/28/26	1,500,000	1,417,430
WestRock MWV LLC			
7.38%	09/01/19	2,000,000	2,109,571
			<u>3,527,001</u>
Pharmaceuticals — 1.4%			
AbbVie, Inc.			
1.80%	05/14/18	1,500,000	1,499,773
4.70%	05/14/45	50,000	49,721
Actavis Funding SCS (Luxembourg)			
3.80%	03/15/25	1,000,000	962,471
4.55%	03/15/35	1,150,000	1,086,092
Actavis, Inc.			
3.25%	10/01/22	1,016,000	988,520
AstraZeneca PLC (United Kingdom)			
3.13%	06/12/27	1,700,000	1,607,088
Bayer US Finance LLC			
2.38% ⁽¹⁾	10/08/19	3,500,000	3,464,515
CVS Health Corp.			
3.88%	07/20/25	3,920,000	3,859,430
5.05%	03/25/48	4,210,000	4,293,381
Pfizer, Inc.			
4.40%	05/15/44	1,282,000	1,334,339
Shire Acquisitions Investments Ireland DAC (Ireland)			
1.90%	09/23/19	3,835,000	3,768,557
			<u>22,913,887</u>
Pipelines — 1.5%			
Enbridge Energy Partners LP			
5.88%	10/15/25	1,000,000	1,091,424
Energy Transfer Partners LP			
5.95%	10/01/43	1,500,000	1,499,818

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
Pipelines (Continued)			
Florida Gas Transmission Co. LLC			
7.90% ⁽¹⁾	05/15/19	\$ 1,250,000	\$ 1,310,784
Kinder Morgan Energy Partners LP			
5.80%	03/15/35	850,000	902,525
Panhandle Eastern Pipe Line Co. LP			
7.00%	06/15/18	675,000	678,414
8.13%	06/01/19	825,000	866,320
Plains All American Pipeline LP / PAA Finance Corp.			
4.65%	10/15/25	2,300,000	2,304,955
Ruby Pipeline LLC			
6.00% ⁽¹⁾	04/01/22	2,100,758	2,177,040
Sabine Pass Liquefaction LLC			
5.63%	03/01/25	2,000,000	2,134,375
Southern Natural Gas Co. LLC			
7.35%	02/15/31	2,590,000	3,157,121
TC PipeLines LP			
4.38%	03/13/25	2,000,000	2,000,772
Tennessee Gas Pipeline Co.			
8.38%	06/15/32	2,090,000	2,686,725
Texas Eastern Transmission LP			
2.80% ⁽¹⁾	10/15/22	1,000,000	953,631
TransCanada PipeLines, Ltd. (Canada)			
6.10%	06/01/40	375,000	444,288
Williams Partners LP			
3.90%	01/15/25	1,000,000	972,255
6.30%	04/15/40	1,250,000	1,415,108
			<u>24,595,555</u>
REIT — 2.8%			
Alexandria Real Estate Equities, Inc.			
4.60%	04/01/22	2,250,000	2,323,580
American Campus Communities Operating Partnership LP			
3.35%	10/01/20	2,000,000	1,996,150
American Tower Corp.			
3.00%	06/15/23	1,745,000	1,674,709
3.40%	02/15/19	2,610,000	2,621,866
AvalonBay Communities, Inc.			
3.95%	01/15/21	1,000,000	1,017,223
Boston Properties LP			
3.20%	01/15/25	1,745,000	1,660,418
5.88%	10/15/19	2,200,000	2,281,566
CC Holdings GS V LLC / Crown Castle GS III Corp.			
3.85%	04/15/23	2,065,000	2,059,766
HCP, Inc.			
3.75%	02/01/19	3,430,000	3,448,170
3.88%	08/15/24	2,295,000	2,253,379
Healthcare Realty Trust, Inc.			
3.75%	04/15/23	2,000,000	1,970,576

Issues	Maturity Date	Principal Amount	Value
REIT (Continued)			
Host Hotels & Resorts LP			
5.25%	03/15/22	\$ 2,000,000	\$ 2,088,732
SL Green Operating Partnership LP			
3.25%	10/15/22	2,590,000	2,511,919
SL Green Realty Corp.			
5.00%	08/15/18	2,440,000	2,446,337
7.75%	03/15/20	1,000,000	1,078,031
Ventas Realty LP			
3.85%	04/01/27	750,000	720,346
Ventas Realty LP / Ventas Capital Corp.			
2.70%	04/01/20	2,850,000	2,820,526
VEREIT Operating Partnership LP			
3.00%	02/06/19	828,000	826,845
WEA Finance LLC / Westfield UK & Europe Finance PLC			
3.25% ⁽¹⁾	10/05/20	5,000,000	4,979,438
Welltower, Inc.			
3.75%	03/15/23	605,000	604,090
4.95%	01/15/21	545,000	563,939
6.13%	04/15/20	3,400,000	3,582,399
			<u>45,530,005</u>
Retail — 0.4%			
Alimentation Couche-Tard, Inc. (Canada)			
3.55% ⁽¹⁾	07/26/27	3,535,000	3,354,741
Walgreens Boots Alliance, Inc.			
2.70%	11/18/19	3,000,000	2,989,564
			<u>6,344,305</u>
Semiconductors — 0.2%			
Broadcom Corp. / Broadcom Cayman Finance, Ltd.			
2.38%	01/15/20	4,000,000	3,946,102
Software — 0.2%			
Microsoft Corp.			
2.88%	02/06/24	1,700,000	1,657,050
Oracle Corp.			
3.25%	11/15/27	1,745,000	1,682,868
			<u>3,339,918</u>
Telecommunications — 1.5%			
AT&T, Inc.			
4.13%	02/17/26	1,400,000	1,386,815
4.35%	06/15/45	1,500,000	1,324,393
4.45%	04/01/24	1,500,000	1,538,298
4.50%	03/09/48	970,000	872,590
4.75%	05/15/46	3,000,000	2,804,507
5.25%	03/01/37	3,435,000	3,519,092
Qwest Corp.			
7.25%	09/15/25	1,000,000	1,077,287

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
Telecommunications (Continued)			
Sprint Spectrum Co. LLC / Sprint Spectrum Co. II LLC / Sprint Spectrum Co. III LLC			
4.74% ⁽¹⁾	03/20/25	\$ 2,525,000	\$ 2,556,563
Verizon Communications, Inc.			
3.00%	11/01/21	1,526,000	1,513,114
4.27%	01/15/36	1,439,000	1,364,080
4.52%	09/15/48	600,000	558,682
4.81%	03/15/39	985,000	978,297
4.86%	08/21/46	3,500,000	3,446,359
5.01%	04/15/49	150,000	149,998
5.25%	03/16/37	1,500,000	1,578,701
			24,668,776
Total Corporate Bonds			556,935,506
(Cost: \$560,109,284)			
MUNICIPAL BONDS — 1.2%			
Alabama Economic Settlement Authority, Revenue Bond			
3.16%	09/15/25	4,170,000	4,155,322
City of New York, General Obligation			
5.05%	10/01/24	1,500,000	1,605,945
5.52%	10/01/37	1,250,000	1,510,612
Fiscal Year 2005 Securitization Corp., Special Obligation Bond for the City of New York			
4.93%	04/01/20	445,000	453,010
Los Angeles Unified School District/CA, General Obligation			
5.76%	07/01/29	2,500,000	2,934,525
New York State Dormitory Authority, Revenue Bond			
5.50%	03/15/30	2,480,000	2,808,823
New York State, Build America Bonds, General Obligation			
5.82%	10/01/31	730,000	777,487
State of California, General Obligation			
7.95%	03/01/36	3,000,000	3,256,680
State of Oregon, General Obligation			
5.76%	06/01/23	2,267,167	2,450,308
Total Municipal Bonds			19,952,712
(Cost: \$20,167,756)			
ASSET-BACKED SECURITIES — 6.0%			
321 Henderson Receivables I LLC (13-3A-A)			
4.08% ⁽¹⁾	01/17/73	1,625,002	1,646,240
321 Henderson Receivables I LLC (14-2A-A)			
3.61% ⁽¹⁾	01/17/73	1,899,428	1,839,168
Academic Loan Funding Trust (12-1A-A2)			
3.00% (1 mo. USD LIBOR + 1.100%) ⁽¹⁾⁽²⁾	12/27/44	2,736,171	2,745,938

Issues	Maturity Date	Principal Amount	Value
ASSET-BACKED SECURITIES (Continued)			
Babson CLO, Ltd. (14-IIA-AR)			
3.50% (3 mo. USD LIBOR + 1.150%) ⁽¹⁾⁽²⁾	10/17/26	\$ 500,000	\$ 500,786
Brazos Education Loan Authority, Inc. (12-1-A1)			
2.60% (1 mo. USD LIBOR + 0.700%) ⁽²⁾	12/26/35	1,056,850	1,055,815
Brazos Higher Education Authority, Inc. (06-2-A9)			
0.00% ⁽³⁾	12/26/24	180,014	180,454
Brazos Higher Education Authority, Inc. (10-1-A2)			
3.14% (3 mo. USD LIBOR + 1.200%) ⁽²⁾	02/25/35	675,000	689,964
Brazos Higher Education Authority, Inc. (11-1-A3)			
2.99% (3 mo. USD LIBOR + 1.050%) ⁽²⁾	11/25/33	1,695,000	1,730,769
Dryden XXVI Senior Loan Fund (13-26A-AR)			
3.25% ⁽¹⁾⁽³⁾	04/15/29	800,000	800,785
Educational Funding of the South, Inc. (11-1-A2)			
3.01% (3 mo. USD LIBOR + 0.650%) ⁽²⁾	04/25/35	1,639,354	1,641,253
Educational Services of America, Inc. (12-2-A)			
2.63% (1 mo. USD LIBOR + 0.730%) ⁽¹⁾⁽²⁾	04/25/39	787,570	789,748
GCO Education Loan Funding Master Trust (06-2AR-A1RN)			
2.52% (1 mo. USD LIBOR + 0.650%) ⁽¹⁾⁽²⁾	08/27/46	2,838,433	2,798,751
Global SC Finance SRL (14-1A-A2)			
3.09% ⁽¹⁾	07/17/29	1,928,125	1,875,745
Higher Education Funding I (14-1-A)			
2.99% (3 mo. USD LIBOR + 1.050%) ⁽¹⁾⁽²⁾	05/25/34	2,695,551	2,716,664
Magnetite XI, Ltd. (14-11A-A1R)			
3.48% (3 mo. USD LIBOR + 1.120%) ⁽¹⁾⁽²⁾	01/18/27	3,400,000	3,405,372
Magnetite XII, Ltd. (15-12A-AR)			
3.68% (3 mo. USD LIBOR + 1.330%) ⁽¹⁾⁽²⁾	04/15/27	3,260,000	3,276,893
Navient Student Loan Trust (14-2-A)			
2.54% (1 mo. USD LIBOR + 0.640%) ⁽²⁾	03/25/83	4,179,506	4,173,915
Navient Student Loan Trust (14-3-A)			
2.52% (1 mo. USD LIBOR + 0.620%) ⁽²⁾	03/25/83	4,220,114	4,218,861
Navient Student Loan Trust (14-4-A)			
2.52% (1 mo. USD LIBOR + 0.620%) ⁽²⁾	03/25/83	2,041,526	2,035,727
Navient Student Loan Trust (16-1A-A)			
2.60% (1 mo. USD LIBOR + 0.700%) ⁽¹⁾⁽²⁾	02/25/70	4,171,515	4,192,647
Navient Student Loan Trust (17-3A-A3)			
2.95% (1 mo. USD LIBOR + 1.050%) ⁽¹⁾⁽²⁾	07/26/66	4,400,000	4,496,256

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
ASSET-BACKED SECURITIES (Continued)			
Nelnet Student Loan Trust (11-1A-A)			
2.72% (1 mo. USD LIBOR + 0.850%) ⁽¹⁾⁽²⁾	02/25/48	\$ 2,437,578	\$ 2,463,624
Nelnet Student Loan Trust (14-4A-A2)			
2.85% (1 mo. USD LIBOR + 0.950%) ⁽¹⁾⁽²⁾	11/25/48	2,965,000	2,996,761
Nelnet Student Loan Trust (15-2A-A2)			
2.50% (1 mo. USD LIBOR + 0.600%) ⁽¹⁾⁽²⁾	09/25/47	4,883,554	4,880,687
Octagon Investment Partners 25, Ltd. (15-1A-AR)			
3.16% ⁽¹⁾⁽³⁾	10/20/26	4,500,000	4,499,130
PHEAA Student Loan Trust (15-1A-A)			
2.50% (1 mo. USD LIBOR + 0.600%) ⁽¹⁾⁽²⁾	10/25/41	2,156,808	2,134,676
SLM Student Loan Trust (03-10A-A3)			
2.59% (3 mo. USD LIBOR + 0.550%) ⁽¹⁾⁽²⁾	12/15/27	3,133,521	3,146,949
SLM Student Loan Trust (06-2-A6)			
2.53% (3 mo. USD LIBOR + 0.170%) ⁽²⁾	01/25/41	3,400,000	3,320,068
SLM Student Loan Trust (06-8-A6)			
2.52% (3 mo. USD LIBOR + 0.160%) ⁽²⁾	01/25/41	3,400,000	3,314,154
SLM Student Loan Trust (07-6-A4)			
2.74% (3 mo. USD LIBOR + 0.380%) ⁽²⁾	10/25/24	2,922,522	2,926,550
SLM Student Loan Trust (08-2-B)			
3.56% (3 mo. USD LIBOR + 1.200%) ⁽²⁾	01/25/83	710,000	700,139
SLM Student Loan Trust (08-3-B)			
3.56% (3 mo. USD LIBOR + 1.200%) ⁽²⁾	04/26/83	710,000	698,106
SLM Student Loan Trust (08-4-A4)			
4.01% (3 mo. USD LIBOR + 1.650%) ⁽²⁾	07/25/22	6,072,029	6,219,912
SLM Student Loan Trust (08-4-B)			
4.21% (3 mo. USD LIBOR + 1.850%) ⁽²⁾	04/25/73	710,000	728,874
SLM Student Loan Trust (08-5-B)			
4.21% (3 mo. USD LIBOR + 1.850%) ⁽²⁾	07/25/73	710,000	733,750
SLM Student Loan Trust (08-6-B)			
4.21% (3 mo. USD LIBOR + 1.850%) ⁽²⁾	07/26/83	710,000	732,489
SLM Student Loan Trust (08-7-B)			
4.21% (3 mo. USD LIBOR + 1.850%) ⁽²⁾	07/26/83	710,000	731,373
SLM Student Loan Trust (08-8-B)			
4.61% (3 mo. USD LIBOR + 2.250%) ⁽²⁾	10/25/75	710,000	752,843

Issues	Maturity Date	Principal Amount	Value
ASSET-BACKED SECURITIES (Continued)			
SLM Student Loan Trust (08-9-B)			
4.61% (3 mo. USD LIBOR + 2.250%) ⁽²⁾	10/25/83	\$ 710,000	\$ 750,103
SLM Student Loan Trust (09-3-A)			
2.65% (1 mo. USD LIBOR + 0.750%) ⁽¹⁾⁽²⁾	01/25/45	3,799,844	3,833,681
SLM Student Loan Trust (11-2-A2)			
3.10% (1 mo. USD LIBOR + 1.200%) ⁽²⁾	10/25/34	2,000,000	2,059,363
SLM Student Loan Trust (12-7-A3)			
2.55% (1 mo. USD LIBOR + 0.650%) ⁽²⁾	05/26/26	2,537,499	2,521,118
Total Asset-backed Securities (Cost: \$94,926,037)			<u>96,956,101</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES — AGENCY — 4.1%			
Fannie Mae (14-M12-FA) (ACES)			
2.12% (1 mo. USD LIBOR + 0.300%) ⁽²⁾	10/25/21	919,701	920,782
Fannie Mae, Pool #467944			
4.25%	04/01/21	3,045,000	3,144,963
Fannie Mae, Pool #468048			
4.41%	05/01/21	1,727,242	1,782,426
Fannie Mae, Pool #AE0134			
4.40%	02/01/20	2,305,000	2,356,101
Fannie Mae, Pool #AE0918			
3.67%	10/01/20	2,688,318	2,733,100
Fannie Mae, Pool #AI0151			
4.38%	04/01/21	1,238,539	1,277,287
Fannie Mae, Pool #AM1551			
2.44%	12/01/23	2,247,655	2,180,402
Fannie Mae, Pool #AM3058			
3.41%	04/01/28	3,462,937	3,456,676
Fannie Mae, Pool #AM4198			
3.55%	03/01/24	3,471,165	3,572,639
Fannie Mae, Pool #AM9536			
3.34%	08/01/30	3,004,132	2,960,288
Fannie Mae, Pool #AM9793			
3.12%	10/01/27	3,265,000	3,189,311
Fannie Mae, Pool #AN0245			
3.42%	11/01/35	2,268,234	2,253,940
Fannie Mae, Pool #AN1282			
3.01%	04/01/28	3,512,000	3,424,163
Fannie Mae, Pool #AN5742			
3.19%	05/01/30	3,431,492	3,325,014
Fannie Mae, Pool #AN5977			
3.49%	02/01/33	3,000,000	2,964,438
Fannie Mae, Pool #FN0000			
3.59%	09/01/20	1,889,054	1,917,519

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Fannie Mae, Pool #FN0001			
3.76%	12/01/20	\$ 2,596,590	\$ 2,643,555
Fannie Mae, Pool #FN0003			
4.28%	01/01/21	2,012,423	2,073,499
Freddie Mac (Q004-A2H)			
2.70% ⁽³⁾	01/25/21	8,392,320	8,416,191
Freddie Mac Multifamily Structured Pass-Through Certificates (KJ05-A1)			
1.42%	05/25/21	6,116,093	5,992,945
Freddie Mac Multifamily Structured Pass-Through Certificates (Q006-A-PT2)			
2.50% ⁽³⁾	09/25/26	5,849,713	5,919,647
NCUA Guaranteed Notes (11-C1-2A)			
2.41% (1 mo. USD LIBOR + 0.530%) ⁽²⁾	03/09/21	814,463	812,864
Total Commercial Mortgage-backed Securities — Agency			
(Cost: \$70,086,804)			67,317,750
COMMERCIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY — 1.2%			
BBCMS Trust (13-TYSN-A2)			
3.76% ⁽¹⁾	09/05/32	1,740,000	1,766,491
CGRBS Commercial Mortgage Trust (13-VN05-A)			
3.37% ⁽¹⁾	03/13/35	1,700,000	1,695,086
COMM Mortgage Trust (13-300P-A1)			
4.35% ⁽¹⁾	08/10/30	1,515,000	1,571,666
COMM Mortgage Trust (14-277P-A)			
3.73% ⁽¹⁾⁽³⁾	08/10/49	400,000	401,754
COMM Mortgage Trust (16-787S-A)			
3.55% ⁽¹⁾	02/10/36	1,635,000	1,608,206
Commercial Mortgage Asset Trust (99-C2-G)			
6.00%	11/17/32	234,870	234,920
Core Industrial Trust (15-CALW-A)			
3.04% ⁽¹⁾	02/10/34	1,450,000	1,440,060
JPMorgan Chase Commercial Mortgage Securities Trust (11-C3-A3)			
4.39% ⁽¹⁾	02/15/46	51,388	51,421
OBP Depositor LLC Trust (10-OBP-A)			
4.65% ⁽¹⁾	07/15/45	2,055,000	2,113,446
RBS Commercial Funding, Inc. (13-GSP-A)			
3.96% ⁽¹⁾⁽³⁾	01/13/32	1,555,000	1,564,767
SFAVE Commercial Mortgage Securities Trust (15-SAVE-A1)			
3.87% ⁽¹⁾⁽³⁾	01/05/43	1,710,000	1,617,423
VNDO Mortgage Trust (12-6AVE-A)			
3.00% ⁽¹⁾	11/15/30	1,250,000	1,230,808
VNDO Mortgage Trust (13-PENN-A)			
3.81% ⁽¹⁾	12/13/29	1,675,000	1,700,225

Issues	Maturity Date	Principal Amount	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Wells Fargo Commercial Mortgage Trust (13-120B-A) (P/O)			
2.80% ⁽¹⁾⁽³⁾	03/18/28	\$ 1,695,000	\$ 1,678,231
WF-RBS Commercial Mortgage Trust (11-C4-A3)			
4.39% ⁽¹⁾	06/15/44	861,222	868,821
WTC Depositor LLC Trust (12-7WTC-A)			
4.08% ⁽¹⁾	03/13/31	143,930	144,039
Total Commercial Mortgage-backed Securities — Non-agency			
(Cost: \$20,405,064)			19,687,364
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY — 27.0%			
Fannie Mae (01-14-SH) (I/F)			
21.19% (-3.50 x 1 mo. USD LIBOR + 27.825%) ⁽²⁾	03/25/30	169,419	239,872
Fannie Mae (01-34-FV)			
2.40% (1 mo. USD LIBOR + 0.500%) ⁽²⁾	08/25/31	216,338	217,321
Fannie Mae (04-W10-A6) (PAC)			
5.75%	08/25/34	2,000,000	2,118,716
Fannie Mae (07-89-GF)			
2.42% (1 mo. USD LIBOR + 0.520%) ⁽²⁾	09/25/37	815,924	823,527
Fannie Mae (08-30-SA) (I/O) (I/F)			
4.95% (-1.00 x 1 mo. USD LIBOR + 6.850%) ⁽²⁾	04/25/38	139,225	21,473
Fannie Mae (08-62-SN) (I/O) (I/F)			
4.30% (-1.00 x 1 mo. USD LIBOR + 6.200%) ⁽²⁾	07/25/38	243,759	34,001
Fannie Mae (09-64-TB)			
4.00%	08/25/29	2,003,278	2,048,643
Fannie Mae (09-68-SA) (I/O) (I/F)			
4.85% (-1.00 x 1 mo. USD LIBOR + 6.750%) ⁽²⁾	09/25/39	102,047	16,207
Fannie Mae (10-26-AS) (I/O) (I/F)			
4.43% (-1.00 x 1 mo. USD LIBOR + 6.330%) ⁽²⁾	03/25/40	1,662,758	193,946
Fannie Mae (11-111-DB)			
4.00%	11/25/41	4,000,000	4,097,335
Fannie Mae, Pool #254634			
5.50%	02/01/23	13,380	14,486
Fannie Mae, Pool #596686			
6.50%	11/01/31	12,707	13,807
Fannie Mae, Pool #679263			
4.50%	11/01/24	23,241	24,241

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value	Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)				RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Fannie Mae, Pool #725275				Freddie Mac (2439-KZ)			
4.00%	03/01/19	\$ 5,244	\$ 5,250	6.50%	04/15/32	\$ 164,201	\$ 179,381
Fannie Mae, Pool #727575				Freddie Mac (2575-FD) (PAC)			
5.00%	06/01/33	49,562	51,742	2.35% (1 mo. USD LIBOR + 0.450%) ⁽²⁾	02/15/33	402,234	405,323
Fannie Mae, Pool #748751				Freddie Mac (2662-MT) (TAC)			
5.50%	10/01/33	98,167	103,066	4.50%	08/15/33	242,972	250,971
Fannie Mae, Pool #782593				Freddie Mac (277-30)			
4.50%	06/01/34	16,514	17,302	3.00%	09/15/42	4,895,841	4,742,447
Fannie Mae, Pool #AB2127				Freddie Mac (3315-S) (I/O) (I/F)			
3.50%	01/01/26	1,087,334	1,103,177	4.51% (-1.00 x 1 mo. USD LIBOR + 6.410%) ⁽²⁾	05/15/37	52,983	5,569
Fannie Mae, Pool #AB3679				Freddie Mac (3339-JS) (I/F)			
3.50%	10/01/41	1,331,972	1,327,842	30.51% (-6.50 x 1 mo. USD LIBOR + 42.835%) ⁽²⁾	07/15/37	532,309	937,138
Fannie Mae, Pool #AB3685				Freddie Mac (3351-ZC)			
4.00%	10/01/41	2,142,671	2,197,906	5.50%	07/15/37	417,794	453,826
Fannie Mae, Pool #AB3864				Freddie Mac (3380-SM) (I/O) (I/F)			
3.50%	11/01/41	1,878,860	1,883,110	4.51% (-1.00 x 1 mo. USD LIBOR + 6.410%) ⁽²⁾	10/15/37	637,747	92,220
Fannie Mae, Pool #AB4045				Freddie Mac (3382-FL)			
3.50%	12/01/41	3,897,656	3,910,424	2.60% (1 mo. USD LIBOR + 0.700%) ⁽²⁾	11/15/37	259,008	261,487
Fannie Mae, Pool #AC1604				Freddie Mac (3439-SC) (I/O) (I/F)			
4.00%	08/01/39	2,850,748	2,935,826	4.00% (-1.00 x 1 mo. USD LIBOR + 5.900%) ⁽²⁾	04/15/38	2,317,820	271,923
Fannie Mae, Pool #AL0209				Freddie Mac (3578-DI) (I/O) (I/F)			
4.50%	05/01/41	766,246	811,668	4.75% (-1.00 x 1 mo. USD LIBOR + 6.650%) ⁽²⁾	04/15/36	967,596	135,593
Fannie Mae, Pool #AL0851				Freddie Mac (4139-PA) (PAC)			
6.00%	10/01/40	814,244	901,617	2.50%	11/15/41	3,167,128	3,106,311
Fannie Mae, Pool #AL9106				Freddie Mac, Pool #A97179			
4.50%	02/01/46	4,478,827	4,686,848	4.50%	03/01/41	2,375,554	2,517,331
Fannie Mae, Pool #AS9830				Freddie Mac, Pool #B15026			
4.00%	06/01/47	5,092,895	5,193,117	5.00%	06/01/19	2,696	2,712
Fannie Mae, Pool #AS9972				Freddie Mac, Pool #B15591			
4.00%	07/01/47	4,416,401	4,503,310	5.00%	07/01/19	2,384	2,402
Fannie Mae, Pool #MA1561				Freddie Mac, Pool #C90526			
3.00%	09/01/33	3,481,984	3,431,243	5.50%	02/01/22	11,360	11,729
Fannie Mae, Pool #MA1584				Freddie Mac, Pool #G06360			
3.50%	09/01/33	5,517,853	5,583,162	4.00%	03/01/41	2,820,281	2,905,760
Fannie Mae, Pool #MA2995				Freddie Mac, Pool #G06498			
4.00%	05/01/47	6,036,428	6,153,160	4.00%	04/01/41	2,120,396	2,182,418
Fannie Mae, Pool #MA3027				Freddie Mac, Pool #G06499			
4.00%	06/01/47	5,117,499	5,216,519	4.00%	03/01/41	1,516,437	1,559,371
Fannie Mae, Pool #MA3210							
3.50%	12/01/47	11,061,161	10,988,480				
Fannie Mae, Pool #MA3332							
3.50%	04/01/48	16,851,782	16,740,884				
Fannie Mae TBA, 15 Year							
3.00% ⁽⁶⁾	05/17/33	8,580,000	8,511,628				
3.50% ⁽⁶⁾	05/17/33	2,920,000	2,954,903				
Fannie Mae TBA, 30 Year							
3.00% ⁽⁶⁾	05/14/48	8,930,000	8,613,961				
3.50% ⁽⁶⁾	05/14/48	7,235,000	7,183,564				
4.00% ⁽⁶⁾	05/14/48	12,245,000	12,471,724				
4.50% ⁽⁶⁾	05/14/48	27,735,000	28,894,236				

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Freddie Mac, Pool #G07849			
3.50%	05/01/44	\$ 1,679,001	\$ 1,680,926
Freddie Mac, Pool #G07924			
3.50%	01/01/45	3,337,365	3,337,104
Freddie Mac, Pool #G08710			
3.00%	06/01/46	5,114,764	4,941,328
Freddie Mac, Pool #G08711			
3.50%	06/01/46	10,181,329	10,121,619
Freddie Mac, Pool #G08715			
3.00%	08/01/46	9,543,906	9,219,931
Freddie Mac, Pool #G08716			
3.50%	08/01/46	6,772,959	6,733,240
Freddie Mac, Pool #G08721			
3.00%	09/01/46	7,729,895	7,461,731
Freddie Mac, Pool #G08722			
3.50%	09/01/46	2,687,807	2,672,043
Freddie Mac, Pool #G08726			
3.00%	10/01/46	7,416,242	7,158,959
Freddie Mac, Pool #G08732			
3.00%	11/01/46	7,182,050	6,932,892
Freddie Mac, Pool #G08741			
3.00%	01/01/47	4,997,166	4,823,805
Freddie Mac, Pool #G08750			
3.00%	03/01/47	2,315,383	2,235,058
Freddie Mac, Pool #G18592			
3.00%	03/01/31	2,347,320	2,335,922
Freddie Mac, Pool #G18622			
2.50%	12/01/31	7,782,109	7,571,560
Freddie Mac, Pool #G18670			
3.00%	12/01/32	1,705,702	1,692,913
Freddie Mac, Pool #G60344			
4.00%	12/01/45	1,558,611	1,599,333
Freddie Mac, Pool #G67700			
3.50%	08/01/46	2,244,698	2,242,067
Freddie Mac, Pool #G67703			
3.50%	04/01/47	13,259,910	13,240,227
Freddie Mac, Pool #G67706			
3.50%	12/01/47	8,634,485	8,613,209
Freddie Mac, Pool #G67707			
3.50%	01/01/48	15,147,358	15,135,672
Freddie Mac, Pool #G67708			
3.50%	03/01/48	16,697,002	16,656,563
Freddie Mac, Pool #G67710			
3.50%	03/01/48	14,548,097	14,480,637
Freddie Mac, Pool #G67711			
4.00% ⁽⁷⁾	03/01/48	4,824,006	4,949,129
Freddie Mac, Pool #Q05261			
3.50%	12/01/41	2,518,115	2,525,787

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Freddie Mac, Pool #Q20178			
3.50%	07/01/43	\$ 4,100,821	\$ 4,111,316
Freddie Mac TBA, 30 Year			
3.50% ⁽⁶⁾	05/14/48	9,580,000	9,515,634
Ginnie Mae (04-30-UC) (PAC)			
5.50%	02/20/34	186,986	188,947
Ginnie Mae (08-27-SI) (I/O) (I/F)			
4.57% (-1.00 x 1 mo. USD LIBOR + 6.470%) ⁽²⁾	03/20/38	398,814	57,279
Ginnie Mae (08-81-S) (I/O) (I/F)			
4.30% (-1.00 x 1 mo. USD LIBOR + 6.200%) ⁽²⁾	09/20/38	1,532,865	211,624
Ginnie Mae (09-66-UF)			
2.90% (1 mo. USD LIBOR + 1.000%) ⁽²⁾	08/16/39	616,473	632,238
Ginnie Mae (10-1-S) (I/O) (I/F)			
3.85% (-1.00 x 1 mo. USD LIBOR + 5.750%) ⁽²⁾	01/20/40	2,467,614	269,991
Ginnie Mae, Pool #608259			
4.50%	08/15/33	51,752	53,856
Ginnie Mae, Pool #782114			
5.00%	09/15/36	162,055	173,691
Ginnie Mae, Pool #MA4127			
3.50%	12/20/46	5,347,613	5,382,975
Ginnie Mae II, Pool #MA3521			
3.50%	03/20/46	4,326,507	4,342,745
Ginnie Mae II, Pool #MA3597			
3.50%	04/20/46	4,182,310	4,198,007
Ginnie Mae II, Pool #MA3663			
3.50%	05/20/46	4,221,326	4,237,169
Ginnie Mae II, Pool #MA4126			
3.00%	12/20/46	10,507,293	10,250,932
Ginnie Mae II, Pool #MA4196			
3.50%	01/20/47	3,454,914	3,477,764
Ginnie Mae II, Pool #MA4454			
5.00%	05/20/47	1,589,453	1,672,894
Ginnie Mae II, Pool #MA4510			
3.50%	06/20/47	1,940,424	1,944,555
Ginnie Mae II, Pool #MA4589			
5.00%	07/20/47	4,227,896	4,448,387
Ginnie Mae II, Pool #MA4719			
3.50%	09/20/47	1,624,189	1,627,647
Ginnie Mae II, Pool #MA4722			
5.00%	09/20/47	1,685,817	1,776,143
Ginnie Mae II, Pool #MA4777			
3.00%	10/20/47	1,419,858	1,385,069

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Ginnie Mae II, Pool #MA4838			
4.00%	11/20/47	\$ 4,189,969	\$ 4,290,336
Ginnie Mae II TBA, 30 Year			
3.50% ⁽⁶⁾	05/21/48	7,015,000	7,024,317
4.50% ⁽⁶⁾	05/21/48	17,390,000	18,048,918
Ginnie Mae II TBA, 30 Year			
3.00% ⁽⁶⁾	05/21/48	8,610,000	8,392,732
4.00% ⁽⁶⁾	05/21/48	4,045,000	4,137,593
NCUA Guaranteed Notes (10-R1-1A)			
2.33% (1 mo. USD LIBOR + 0.450%) ⁽²⁾	10/07/20	1,045,048	1,048,742
NCUA Guaranteed Notes (10-R3-1A)			
2.44% (1 mo. USD LIBOR + 0.560%) ⁽²⁾	12/08/20	658,552	661,991
NCUA Guaranteed Notes (10-R3-2A)			
2.43% (1 mo. USD LIBOR + 0.560%) ⁽²⁾	12/08/20	597,884	601,341
NCUA Guaranteed Notes (11-R1-1A)			
2.33% (1 mo. USD LIBOR + 0.450%) ⁽²⁾	01/08/20	590,627	591,910
Total Residential Mortgage-backed Securities — Agency			
(Cost: \$448,423,889)			<u>439,381,554</u>
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY — 4.5%			
Aegis Asset Backed Securities Trust (05-5-2A)			
2.15% (1 mo. USD LIBOR + 0.250%) ⁽²⁾	12/25/35	5,931,259	5,928,163
Amerquest Mortgage Securities, Inc. Asset Backed Pass-Through (05-R11-A1)			
2.13% (1 mo. USD LIBOR + 0.230%) ⁽²⁾	01/25/36	2,196,289	2,200,886
Banc of America Funding Trust (15-R2-9A1)			
2.11% (1 mo. USD LIBOR + 0.215%) ⁽¹⁾⁽²⁾	03/27/36	3,550,566	3,492,006
Bear Stearns Asset-Backed Securities Trust (06-HE1-1M1)			
2.31% (1 mo. USD LIBOR + 0.410%) ⁽²⁾	12/25/35	1,326,260	1,330,055
Centex Home Equity (02-C-AF6)			
4.50% ⁽³⁾	09/25/32	94,613	95,401
CIM Trust (17-7-A)			
3.00% ⁽¹⁾⁽³⁾	04/25/57	8,345,687	8,277,126
Citigroup Mortgage Loan Trust, Inc. (05-5-2A2)			
5.75% ⁽⁸⁾	08/25/35	367,774	301,079
Conseco Financial Corp. (98-6-A8)			
6.66% ⁽³⁾	06/01/30	805,479	851,422
Credit Suisse First Boston Mortgage Securities Corp. (03-8-4PPA)			
5.75%	04/22/33	7,810	8,167

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Credit Suisse Mortgage Capital Certificates (15-5R-1A1)			
1.07% ⁽¹⁾	09/27/46	\$ 4,432,467	\$ 4,306,495
CSMC Trust (14-7R-8A1)			
3.31% ⁽¹⁾⁽³⁾	07/27/37	3,609,805	3,619,798
Home Equity Asset Trust (06-3-1A1)			
2.10% (1 mo. USD LIBOR + 0.200%) ⁽²⁾	07/25/36	4,898,840	4,905,955
Indymac Index Mortgage Loan Trust (05-AR6-2A1)			
2.38% (1 mo. USD LIBOR + 0.480%) ⁽²⁾	04/25/35	1,010,930	968,564
Merrill Lynch Mortgage Investors Trust (05-2-2A)			
3.48% (1 year Treasury Constant Maturity Rate + 2.250%) ⁽²⁾	10/25/35	3,283,798	3,419,976
Mid-State Trust (04-1-B)			
8.90%	08/15/37	1,339,151	1,518,283
Morgan Stanley Capital, Inc. (04-WMC2-M1)			
2.81% (1 mo. USD LIBOR + 0.915%) ⁽²⁾	07/25/34	1,346,403	1,388,668
Morgan Stanley Home Equity Loan Trust (05-1-M3)			
2.68% (1 mo. USD LIBOR + 0.780%) ⁽²⁾	12/25/34	3,339,693	3,341,064
Morgan Stanley Mortgage Loan Trust (04-3-4A)			
5.67% ⁽³⁾	04/25/34	238,061	252,404
New Century Home Equity Loan Trust (05-1-A2C)			
2.60% (1 mo. USD LIBOR + 0.700%) ⁽²⁾	03/25/35	1,015,268	1,015,774
New Century Home Equity Loan Trust (05-3-M2)			
2.63% (1 mo. USD LIBOR + 0.735%) ⁽²⁾	07/25/35	2,572,907	2,583,633
New Century Home Equity Loan Trust (05-D-A1)			
2.12% (1 mo. USD LIBOR + 0.220%) ⁽²⁾	02/25/36	6,770,736	6,719,444
Nomura Resecuritization Trust (14-5R-3A1)			
2.11% (1 mo. USD LIBOR + 0.240%) ⁽¹⁾⁽²⁾	05/26/37	1,346,837	1,334,804
Nomura Resecuritization Trust (15-1R-6A1)			
2.10% (1 mo. USD LIBOR + 0.210%) ⁽¹⁾⁽²⁾	05/26/47	1,597,853	1,589,403
Nomura Resecuritization Trust (15-4R-3A1)			
3.73% ⁽¹⁾⁽³⁾	02/26/36	263,272	264,095
Nomura Resecuritization Trust (15-5R-2A1)			
3.63% ⁽¹⁾⁽³⁾	03/26/35	2,935,599	2,977,727
Structured Asset Securities Corp. (03-34A-5A4)			
3.79% ⁽³⁾	11/25/33	478,423	487,659
WaMu Mortgage Pass-Through Certificates (05-AR3-A2)			
3.66% ⁽³⁾	03/25/35	1,965,940	1,993,579
Wells Fargo Alternative Loan Trust (07-PA3-2A1)			
6.00%	07/25/37	141,138	139,180

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Wells Fargo Home Equity Trust (04-2-A33)			
2.90% (1 mo. USD LIBOR + 1.000%) ⁽²⁾	10/25/34	\$ 7,263,115	\$ 7,309,278
Total Residential Mortgage-backed Securities — Non-agency			72,620,088
(Cost: \$70,606,668)			
U.S. TREASURY SECURITIES — 23.8%			
U.S. Treasury Note			
1.00% ⁽⁹⁾	02/15/48	4,018,049	4,124,224
2.25%	03/31/20	9,390,000	9,350,203
2.38%	01/31/23	22,260,000	21,858,973
2.50%	03/31/23	61,280,000	60,471,946
2.75%	04/30/23	106,485,000	106,297,667
2.75%	02/15/28	68,120,000	67,059,616
3.00%	02/15/48	121,295,000	119,070,469
Total U.S. Treasury Securities			388,233,098
(Cost: \$388,066,066)			
Total Fixed Income Securities			1,661,084,173
(Cost: \$1,672,791,568)			

Shares			
MONEY MARKET INVESTMENTS — 0.1%			
Dreyfus Government Cash Management Fund — Institutional Shares, 1.60% ⁽¹⁰⁾			
		944,000	944,000
State Street Institutional U.S. Government Money Market Fund — Premier Class, 1.63% ⁽¹⁰⁾			
		798,818	798,818
Total Money Market Investments			1,742,818
(Cost: \$1,742,818)			

Issues	Maturity Date	Principal Amount	Value
SHORT TERM INVESTMENTS — 5.0%			
FOREIGN GOVERNMENT BONDS — 2.6%			
Japan Treasury Bill			
0.00% ⁽¹¹⁾	07/02/18	JPY 2,780,000,000	\$ 25,413,135
0.00% ⁽¹¹⁾	06/04/18	JPY 1,797,000,000	16,424,874
Total Foreign Government Bonds			41,838,009
(Cost: \$42,749,914)			
U.S. TREASURY SECURITIES — 2.4%			
U.S. Treasury Bill			
1.70% ⁽¹²⁾	07/05/18	\$ 38,914,000	38,791,499
1.60% ⁽¹²⁾⁽¹³⁾	06/14/18	798,000	796,398
Total U.S. Treasury Securities			39,587,897
(Cost: \$39,591,789)			
Total Short Term Investments			81,425,906
(Cost: \$82,341,703)			
Total Investments (107.1%)			1,744,252,897
(Cost: \$1,756,876,089)			
Liabilities in Excess of Other Assets (-7.1%)			(116,154,191)
Net Assets (100.0%)			\$1,628,098,706

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

Schedule of Investments (Unaudited) (Continued)

Futures

Number of Contracts	Type	Expiration Date	Notional Value	Market Value	Net Unrealized Appreciation/Depreciation
Long Futures					
686	2-Year U.S. Treasury Note Futures	06/29/18	\$ 145,792,511	\$ 145,464,157	\$ (328,354)
854	5-Year U.S. Treasury Note Futures	06/29/18	97,293,358	96,935,672	(357,686)
			<u>\$ 243,085,869</u>	<u>\$ 242,399,829</u>	<u>\$ (686,040)</u>

Forward Currency Exchange Contracts

Counterparty	Contracts to Deliver	Units of Currency	Settlement Date	In Exchange for U.S. Dollars	Contracts at Value	Unrealized Appreciation (Depreciation)
SELL ⁽¹⁴⁾						
Bank of America	JPY	2,780,000,000	07/02/18	\$ 26,063,396	\$ 25,513,739	\$ 549,657
Goldman Sachs & Co.	JPY	1,797,000,000	06/04/18	16,881,428	16,456,202	425,226
				<u>\$ 42,944,824</u>	<u>\$ 41,969,941</u>	<u>\$ 974,883</u>

Notes to Schedule of Investments:

JPY - Japanese Yen.

ABS - Asset-Backed Securities.

ACES - Alternative Credit Enhancement Securities.

CLO - Collateralized Loan Obligation.

EETC - Enhanced Equipment Trust Certificate.

I/F - Inverse Floating rate security whose interest rate moves in the opposite direction of prevailing interest rates.

I/O - Interest Only Security.

OTC - Over the Counter.

PAC - Planned Amortization Class.

P/O - Principal Only Security.

REIT - Real Estate Investment Trust.

TAC - Target Amortization Class.

TBA - To be Announced.

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold, normally only to qualified institutional buyers. At April 30, 2018, the value of these securities amounted to \$197,114,207 or 12.1% of net assets. These securities are determined to be liquid by the Advisor, unless otherwise noted, under procedures established by and under the general supervision of the Fund's Board of Directors.
- (2) Floating or variable rate security. The interest shown reflects the rate in effect at April 30, 2018.
- (3) Variable rate security. Interest rate disclosed is as of the most recent information available. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description above.
- (4) Restricted security (Note 10).
- (5) For fair value measurement disclosure purposes, security is categorized as Level 3.
- (6) Security purchased on a forward commitment with an approximate principal amount. The actual principal amount and maturity date will be determined upon settlement when the security is delivered.
- (7) This security is purchased on a when-issued, delayed delivery or forward commitment basis.
- (8) A portion of the principal balance has been written-off during the period due to defaults in the underlying loans. Cost basis has been adjusted.
- (9) Interest rate for this security is a stated rate. Interest payments are determined based on the inflation-adjusted principal.
- (10) Rate disclosed is the 7-day net yield as of April 30, 2018.
- (11) Security is not accruing interest.
- (12) Rate shown represents yield-to-maturity.
- (13) All or a portion of this security is held as collateral for open futures contracts.
- (14) Fund sells foreign currency, buys U.S. Dollar.

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

Investments by Industry (Unaudited)

April 30, 2018

Industry	Percentage of Net Assets
Aerospace/Defense	0.7%
Agriculture	0.4
Airlines	0.4
Asset-Backed Securities	6.0
Auto Manufacturers	0.6
Banks	11.9
Beverages	0.3
Biotechnology	0.9
Chemicals	0.1
Commercial Mortgage-Backed Securities — Agency	4.1
Commercial Mortgage-Backed Securities — Non-Agency	1.2
Computers	0.2
Diversified Financial Services	1.3
Electric	3.0
Energy-Alternate Sources	0.1
Environmental Control	0.2
Food	0.7
Forest Products & Paper	0.2
Gas	0.3
Healthcare-Products	0.7
Healthcare-Services	2.3
Insurance	0.5
Internet	0.2
Media	0.5
Mining	0.0 *
Miscellaneous Manufacturers	0.4
Municipal Bonds	1.2
Oil & Gas	0.1
Packaging & Containers	0.2
Pharmaceuticals	1.4
Pipelines	1.5
REIT	2.8
Residential Mortgage-Backed Securities — Agency	27.0
Residential Mortgage-Backed Securities — Non-Agency	4.5
Retail	0.4
Semiconductors	0.2
Short Term Investments	5.0
Software	0.2
Telecommunications	1.5
U.S. Treasury Securities	23.8
Money Market Investments	0.1
Total	<u>107.1%</u>

* Value rounds to less than 0.1% of net assets.

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

Fair Valuation Summary (Unaudited)

The following is a summary of the fair valuations according to the inputs used as of April 30, 2018 in valuing the Fund's investments:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Fixed Income Securities				
Corporate Bonds*	\$ —	\$ 555,801,955	\$ 1,133,551	\$ 556,935,506
Municipal Bonds	—	19,952,712	—	19,952,712
Asset-Backed Securities	—	96,956,101	—	96,956,101
Commercial Mortgage-Backed Securities — Agency	—	67,317,750	—	67,317,750
Commercial Mortgage-Backed Securities — Non-Agency	—	19,687,364	—	19,687,364
Residential Mortgage-Backed Securities — Agency	—	439,381,554	—	439,381,554
Residential Mortgage-Backed Securities — Non-Agency	—	72,620,088	—	72,620,088
U.S. Treasury Securities	384,108,874	4,124,224	—	388,233,098
Total Fixed Income Securities	<u>384,108,874</u>	<u>1,275,841,748</u>	<u>1,133,551</u>	<u>1,661,084,173</u>
Money Market Investments	1,742,818	—	—	1,742,818
Short-Term Investments	39,587,897	41,838,009	—	81,425,906
Total Investments	<u>425,439,589</u>	<u>1,317,679,757</u>	<u>1,133,551</u>	<u>1,744,252,897</u>
Asset Derivatives				
Forward Currency Contracts				
Foreign Currency Risk	—	974,883	—	974,883
Total	<u>\$ 425,439,589</u>	<u>\$ 1,318,654,640</u>	<u>\$ 1,133,551</u>	<u>\$ 1,745,227,780</u>
Liability Derivatives				
Futures				
Interest Rate Risk	\$ (686,040)	\$ —	\$ —	\$ (686,040)
Total	<u>\$ (686,040)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (686,040)</u>

* See Schedule of Investments for corresponding industries.

See accompanying notes to financial statements.

TCW Enhanced Commodity Strategy Fund

Consolidated Schedule of Investments (Unaudited)

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
FIXED INCOME SECURITIES — 22.9% of Net Assets			
ASSET-BACKED SECURITIES — 0.9%			
Educational Services of America, Inc. (12-2-A)			
2.63% (1 mo. USD LIBOR + 0.730%) ⁽¹⁾⁽²⁾	04/25/39	\$ 7,876	\$ 7,898
Nelnet Student Loan Trust (12-5A-A)			
2.47% (1 mo. USD LIBOR + 0.600%) ⁽¹⁾⁽²⁾	10/27/36	4,592	4,586
Scholar Funding Trust (11-A-A)			
3.26% (3 mo. USD LIBOR + 0.900%) ⁽¹⁾⁽²⁾	10/28/43	3,851	3,865
Total Asset-backed Securities (Cost: \$16,388)			16,349
COMMERCIAL MORTGAGE-BACKED SECURITIES — AGENCY — 0.2% (Cost: \$4,017)			
Freddie Mac Multifamily Structured Pass-Through Certificates (KF05-A)			
2.23% (1 mo. USD LIBOR + 0.350%) ⁽²⁾	09/25/21	4,017	4,023
COMMERCIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY — 0.5% (Cost: \$2,941)			
LB-UBS Commercial Mortgage Trust (06-C6-XCL) (I/O)			
0.62% ⁽¹⁾⁽³⁾⁽⁴⁾⁽⁵⁾	09/15/39	1,568,548	8,977
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY — 0.8% (Cost: \$13,791)			
Fannie Mae (05-W3-2AF)			
2.12% (1 mo. USD LIBOR + 0.220%) ⁽²⁾	03/25/45	14,145	14,084
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY — 9.5%			
Bear Stearns Alt-A Trust (04-13-A1)			
2.64% (1 mo. USD LIBOR + 0.740%) ⁽²⁾	11/25/34	2,135	2,141
Bombardier Capital Mortgage Securitization Corp. (01-A-A)			
6.81% ⁽⁴⁾	12/15/30	3,426	3,461
Centex Home Equity Loan Trust (05-A-AF5)			
5.78%	01/25/35	56,358	57,162
Credit-Based Asset Servicing and Securitization LLC (03-CB5-M1)			
2.92% (1 mo. USD LIBOR + 1.020%) ⁽²⁾	11/25/33	10,310	10,101
First Franklin Mortgage Loan Asset-Backed Certificates (04-FF5-A3C)			
2.90% (1 mo. USD LIBOR + 1.000%) ⁽²⁾	08/25/34	10,793	10,548
Homestar Mortgage Acceptance Corp. (04-5-A1)			
2.80% (1 mo. USD LIBOR + 0.900%) ⁽²⁾	10/25/34	1,191	1,199

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
JPMorgan Mortgage Trust (05-A6-7A1)			
3.63% ⁽⁴⁾	08/25/35	\$ 27,304	\$ 26,644
MASTR Seasoned Securitization Trust (05-1-4A1)			
3.45% ⁽⁴⁾	10/25/32	21,635	21,887
Mid-State Trust (04-1-M1)			
6.50%	08/15/37	24,699	26,246
Morgan Stanley Mortgage Loan Trust (04-6AR-1A)			
2.80% (1 mo. USD LIBOR + 0.900%) ⁽²⁾	07/25/34	5,599	5,552
Residential Asset Mortgage Products, Inc. (04-SL3-A2)			
6.50%	12/25/31	10,806	10,813
Total Residential Mortgage-backed Securities — Non-agency (Cost: \$156,845)			175,754
CORPORATE BONDS — 11.0%			
Airlines — 2.3%			
Continental Airlines, Inc. Pass-Through Certificates (00-1-A1) (EETC)			
8.05%	05/01/22	40,771	43,217
Banks — 4.1%			
Citigroup, Inc.			
3.54% (3 mo. USD LIBOR + 1.700%) ⁽²⁾	05/15/18	75,000	75,043
Insurance — 3.8%			
Nationwide Mutual Insurance Co.			
4.41% (3 mo. USD LIBOR + 2.290%) ⁽¹⁾⁽²⁾	12/15/24	70,000	69,738
REIT — 0.8%			
HCP, Inc.			
3.15%	08/01/22	15,000	14,663
Total Corporate Bonds (Cost: \$200,258)			202,661
Total Fixed Income Securities (Cost: \$394,240)			421,848
Shares			
MONEY MARKET INVESTMENTS — 13.9%			
State Street Institutional U.S. Government Money Market Fund — Premier Class, 1.63% ⁽⁶⁾⁽⁷⁾			
		256,588	256,588
Total Money Market Investments (Cost: \$256,588)			256,588

See accompanying notes to financial statements.

TCW Enhanced Commodity Strategy Fund

Consolidated Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
SHORT TERM INVESTMENTS — 56.6%			
U.S. TREASURY SECURITIES — 56.6%			
U.S. Treasury Bill			
1.05% ⁽⁸⁾	05/03/18	\$ 160,000	\$ 159,987
1.74% ⁽⁸⁾	07/12/18	130,000	129,549
1.75% ⁽⁸⁾	07/05/18	322,000	320,986
1.75% ⁽⁸⁾	07/05/18	24,000	23,925
1.76% ⁽⁸⁾	07/19/18	160,000	159,386
1.79% ⁽⁸⁾	07/26/18	130,000	129,448
1.96% ⁽⁸⁾	10/04/18	121,000	119,988
Total U.S. Treasury Securities			
(Cost: \$1,043,355)			<u>1,043,269</u>
Total Short Term Investments			
(Cost: \$1,043,355)			<u>1,043,269</u>
Total Investments (93.4%)			
(Cost: \$1,694,183)			1,721,705
Excess of Other Assets over Liabilities (6.6%)			<u>120,905</u>
Net Assets (100.0%)			<u>\$1,842,610</u>

Total Return Swaps ⁽⁷⁾

Notional Amount	Expiration Date	Counterparty	Payment Made by Fund	Payment Received by Fund	Payment Frequency	Unrealized Appreciation	Premium Paid	Value
OTC Swaps								
\$ 1,852,091	5/22/18	Credit Suisse First Boston Corp.	3-Month U.S. Treasury Bills plus 0.2%	Credit Suisse Custom 24 Total Return Index ⁽⁹⁾	Monthly	<u>\$ (5,209)</u>	<u>\$ —</u>	<u>\$ (5,209)</u>

Notes to Schedule of Investments:

EETC - Enhanced Equipment Trust Certificate.

I/O - Interest Only Security.

OTC - Over the Counter.

REIT - Real Estate Investment Trust.

(1) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold, normally only to qualified institutional buyers. At April 30, 2018, the value of these securities amounted to \$95,064 or 5.2% of net assets. These securities are determined to be liquid by the Advisor, unless otherwise noted, under procedures established by and under the general supervision of the Fund's Board of Directors.

(2) Floating or variable rate security. The interest shown reflects the rate in effect at April 30, 2018.

(3) Restricted security (Note 10).

(4) Variable rate security. Interest rate disclosed is as of the most recent information available. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description above.

(5) For fair value measurement disclosure purposes, security is categorized as Level 3.

(6) Rate disclosed is the 7-day net yield as of April 30, 2018.

(7) All or a portion of this security is owned by TCW Cayman Enhanced Commodity Fund, Ltd.

(8) Rate shown represents yield-to-maturity.

(9) Custom Index has exposure to the following commodities as shown on the next page.

See accompanying notes to financial statements.

TCW Enhanced Commodity Strategy Fund

Custom Index Components

April 30, 2018

Description	Notional	Weight %	Unrealized Appreciation (Depreciation)
Gold	\$ 213,916	11.55%	\$ (3,089)
Brent Crude Oil	149,464	8.07%	2,680
Natural Gas	146,130	7.89%	(415)
WTI Crude Oil	145,760	7.87%	637
Corn	125,016	6.75%	4,743
Copper High Grade	121,682	6.57%	(3,217)
Soybeans	115,015	6.21%	902
Aluminum Primary	82,788	4.47%	(7,807)
RBOB Gasoline	78,899	4.26%	1,128
SRW Wheat	69,083	3.73%	4,480
Heating Oil	68,713	3.71%	1,019
Live Cattle	67,601	3.65%	539
Soybean Meal	66,305	3.58%	2,552
Silver	62,230	3.36%	(3,104)
Nickel Primary	53,711	2.90%	(4,665)
Zinc High Grade	51,488	2.78%	(1,769)
Sugar#11	49,266	2.66%	(502)
Coffee 'C' Arabica	44,450	2.40%	1,843
Soybean Oil	44,450	2.40%	(1,363)
Lean Hogs	39,450	2.13%	(2,323)
HRW Wheat	28,707	1.55%	1,885
Cotton	27,967	1.51%	(296)
United States Treasury Bill	—	—	933
	<u>\$ 1,852,091</u>	<u>100.00%</u>	<u>\$ (5,209)</u>

See accompanying notes to financial statements.

TCW Enhanced Commodity Strategy Fund

Consolidated Investments by Industry (Unaudited)

April 30, 2018

Industry	Percentage of Net Assets
Airlines	2.3%
Asset-Backed Securities	0.9
Banks	4.1
Commercial Mortgage-Backed Securities — Agency	0.2
Commercial Mortgage-Backed Securities — Non-Agency	0.5
Insurance	3.8
REIT	0.8
Residential Mortgage-Backed Securities — Agency	0.8
Residential Mortgage-Backed Securities — Non-Agency	9.5
U.S Treasury Securities	56.6
Money Market Investments	<u>13.9</u>
Total	<u>93.4%</u>

See accompanying notes to financial statements.

TCW Enhanced Commodity Strategy Fund

Consolidated Fair Valuation Summary (Unaudited)

April 30, 2018

The following is a summary of the fair valuations according to the inputs used as of April 30, 2018 in valuing the Fund's investments:

<u>Description</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Other Significant Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	<u>Total</u>
Fixed Income Securities				
Asset-Backed Securities	\$ —	\$ 16,349	\$ —	\$ 16,349
Commercial Mortgage-Backed Securities — Agency	—	4,023	—	4,023
Commercial Mortgage-Backed Securities — Non-Agency	—	—	8,977	8,977
Residential Mortgage-Backed Securities — Agency	—	14,084	—	14,084
Residential Mortgage-Backed Securities — Non-Agency	—	175,754	—	175,754
Corporate Bonds*	—	202,661	—	202,661
Total Fixed Income Securities	—	412,871	8,977	421,848
Money Market Investments	256,588	—	—	256,588
Short-Term Investments	1,043,269	—	—	1,043,269
Total Investments	<u>\$ 1,299,857</u>	<u>\$ 412,871</u>	<u>\$ 8,977</u>	<u>\$ 1,721,705</u>
Liability Derivatives				
Swap Agreements				
Commodity Risk	\$ —	\$ (5,209)	\$ —	\$ (5,209)
Total	<u>\$ —</u>	<u>\$ (5,209)</u>	<u>\$ —</u>	<u>\$ (5,209)</u>

* See Schedule of Investments for corresponding industries.

See accompanying notes to financial statements.

TCW Global Bond Fund

Schedule of Investments (Unaudited)

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
FIXED INCOME SECURITIES — 88.9% of Net Assets			
CORPORATE BONDS — 20.1%			
Aerospace/Defense — 0.5%			
BAE Systems Holdings, Inc.			
6.38% ⁽¹⁾	06/01/19	\$ 35,000	\$ 36,285
United Technologies Corp.			
1.78% ⁽²⁾	05/04/18	50,000	49,998
			<u>86,283</u>
Airlines — 0.9%			
Continental Airlines, Inc. Pass-Through Trust (01-1A-1) (EETC)			
6.70%	12/15/22	14,186	15,179
Delta Air Lines, Inc. Pass-Through Certificates (02-1G1) (EETC)			
6.72%	07/02/24	69,463	75,166
US Airways Group, Inc. Pass-Through Certificates (10-1A) (EETC)			
6.25%	10/22/24	13,702	14,842
US Airways Group, Inc. Pass-Through Certificates (12-1A) (EETC)			
5.90%	04/01/26	41,480	44,930
			<u>150,117</u>
Auto Manufacturers — 0.3%			
General Motors Co.			
3.50%	10/02/18	50,000	50,188
Banks — 6.0%			
Bank of America Corp.			
5.65%	05/01/18	40,000	40,000
Citigroup, Inc.			
2.05%	12/07/18	125,000	124,605
2.50%	09/26/18	50,000	50,001
3.14% ⁽²⁾	01/24/23	75,000	73,665
6.13%	05/15/18	50,000	50,069
HBOS PLC (United Kingdom)			
6.75% ⁽¹⁾	05/21/18	40,000	40,084
JPMorgan Chase & Co.			
2.25%	01/23/20	75,000	74,081
2.69% (3 mo. USD LIBOR + 0.680%) ⁽³⁾	06/01/21	50,000	50,266
3.90%	07/15/25	100,000	99,553
Morgan Stanley			
3.73% (3 mo. USD LIBOR + 1.375%) ⁽³⁾	02/01/19	50,000	50,414
Wells Fargo & Co.			
3.00%	04/22/26	85,000	78,634
Wells Fargo Bank N.A.			
2.40%	01/15/20	250,000	247,831
			<u>979,203</u>

Issues	Maturity Date	Principal Amount	Value
Beverages — 0.5%			
Anheuser-Busch InBev Finance, Inc.			
4.90%	02/01/46	\$ 29,000	\$ 30,247
Constellation Brands, Inc.			
2.00%	11/07/19	50,000	49,252
			<u>79,499</u>
Biotechnology — 0.6%			
Amgen, Inc.			
4.66%	06/15/51	22,000	22,060
Baxalta, Inc.			
2.88%	06/23/20	20,000	19,804
Celgene Corp.			
3.88%	08/15/25	20,000	19,654
Gilead Sciences, Inc.			
3.65%	03/01/26	40,000	39,565
			<u>101,083</u>
Chemicals — 0.3%			
Dow Chemical Co. (The)			
8.55%	05/15/19	40,000	42,314
Cosmetics/Personal Care — 0.0%			
First Quality Finance Co., Inc.			
4.63% ⁽¹⁾	05/15/21	2,000	1,985
5.00% ⁽¹⁾	07/01/25	3,000	2,880
			<u>4,865</u>
Diversified Financial Services — 0.5%			
Air Lease Corp.			
2.13%	01/15/20	35,000	34,352
International Lease Finance Corp.			
7.13% ⁽¹⁾	09/01/18	50,000	50,688
			<u>85,040</u>
Electric — 1.1%			
AEP Texas Central Co.			
3.85% ⁽¹⁾	10/01/25	50,000	50,315
FirstEnergy Transmission LLC			
4.35% ⁽¹⁾	01/15/25	50,000	50,877
ITC Holdings Corp.			
3.65%	06/15/24	40,000	39,755
MidAmerican Energy Co.			
3.10%	05/01/27	40,000	38,307
			<u>179,254</u>
Electronics — 0.0%			
Itron, Inc.			
5.00% ⁽¹⁾	01/15/26	4,000	3,940
Environmental Control — 0.0%			
Clean Harbors, Inc.			
5.13%	06/01/21	5,000	5,050

See accompanying notes to financial statements.

TCW Global Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
Food — 0.2%			
Kraft Heinz Foods Co. 3.95%	07/15/25	\$ 35,000	\$ 34,532
Forest Products & Paper — 0.3%			
Georgia-Pacific LLC 2.54% ⁽¹⁾	11/15/19	50,000	49,647
Healthcare-Products — 0.3%			
Abbott Laboratories 3.75%	11/30/26	40,000	39,475
Healthcare-Services — 1.1%			
Anthem, Inc. 3.50%	08/15/24	50,000	48,680
Centene Corp. 4.75%	01/15/25	8,000	7,800
DaVita, Inc. 5.13%	07/15/24	3,000	2,912
	08/15/22	2,000	2,050
Fresenius Medical Care US Finance II, Inc. 5.63% ⁽¹⁾	07/31/19	50,000	51,450
HCA, Inc. 5.00%	03/15/24	8,000	8,110
	02/15/20	8,000	8,380
Humana, Inc. 2.63%	10/01/19	40,000	39,847
Molina Healthcare, Inc. 4.88% ⁽¹⁾	06/15/25	3,000	2,865
Tenet Healthcare Corp. 4.38%	10/01/21	5,000	4,950
			177,044
Household Products/Wares — 0.0%			
Central Garden & Pet Co. 5.13%	02/01/28	3,000	2,865
Insurance — 0.5%			
Farmers Exchange Capital II 6.15% (3 mo. USD LIBOR + 3.744%) ⁽¹⁾⁽³⁾	11/01/53	80,000	87,930
Internet — 0.0%			
Zayo Group LLC / Zayo Capital, Inc. 5.75% ⁽¹⁾	01/15/27	3,000	2,986
Media — 0.5%			
21st Century Fox America, Inc. 4.95%	10/15/45	20,000	21,958
CCO Holdings LLC / CCO Holdings Capital Corp. 5.00% ⁽¹⁾	02/01/28	6,000	5,550
	05/01/27	8,000	7,510

Issues	Maturity Date	Principal Amount	Value
Media (Continued)			
Charter Communications Operating LLC / Charter Communications Operating Capital 6.48%	10/23/45	\$ 30,000	\$ 32,341
Sirius XM Radio, Inc. 3.88% ⁽¹⁾	08/01/22	5,000	4,863
			72,222
Miscellaneous Manufacturers — 1.0%			
General Electric Capital Corp. 2.32% (3 mo. USD LIBOR + 0.480%) ⁽³⁾	08/15/36	200,000	170,512
Oil & Gas — 0.7%			
Centennial Resource Production LLC 5.38% ⁽¹⁾	01/15/26	3,000	2,985
Parsley Energy LLC / Parsley Finance Corp. 5.38% ⁽¹⁾	01/15/25	3,000	3,022
Petroleos Mexicanos 3.50%	07/23/20	100,000	99,520
			105,527
Packaging & Containers — 0.1%			
Berry Global, Inc. 4.50% ⁽¹⁾	02/15/26	2,000	1,915
Crown Americas LLC / Crown Americas Capital Corp. V 4.25%	09/30/26	2,000	1,858
Graphic Packaging International, Inc. 4.88%	11/15/22	8,000	8,160
OI European Group BV (Netherlands) 4.00% ⁽¹⁾	03/15/23	5,000	4,762
Reynolds Group Issuer, Inc. / Reynolds Group Issuer LLC / Reynolds Group Issuer (Luxembourg) 5.85% (3 mo. USD LIBOR + 3.500%) ⁽¹⁾⁽³⁾	07/15/21	5,000	5,081
			21,776
Pharmaceuticals — 0.8%			
AbbVie, Inc. 4.50%	05/14/35	25,000	25,000
Actavis Funding SCS (Luxembourg) 3.80%	03/15/25	20,000	19,249
AstraZeneca PLC (United Kingdom) 3.38%	11/16/25	25,000	24,307
CVS Health Corp. 5.05%	03/25/48	40,000	40,792
Valeant Pharmaceuticals International, Inc. (Canada) 5.50% ⁽¹⁾	11/01/25	2,000	1,998
	05/15/23	8,000	7,380
	04/15/25	6,000	5,430
			124,156

See accompanying notes to financial statements.

TCW Global Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
Pipelines — 0.3%			
Energy Transfer Partners LP 5.15%	03/15/45	\$ 50,000	\$ 45,812
Rockies Express Pipeline LLC 5.63% ⁽¹⁾	04/15/20	3,000	3,121
			<u>48,933</u>
REIT — 2.0%			
Alexandria Real Estate Equities, Inc. 3.45%	04/30/25	25,000	23,842
AvalonBay Communities, Inc. 2.78% ⁽²⁾	01/15/21	40,000	40,036
HCP, Inc. 3.15%	08/01/22	50,000	48,877
Host Hotels & Resorts LP 5.25%	03/15/22	40,000	41,775
SBA Communications Corp. 4.00% ⁽¹⁾	10/01/22	8,000	7,660
SL Green Realty Corp. 5.00%	08/15/18	100,000	100,260
Welltower, Inc. 4.13%	04/01/19	70,000	70,581
			<u>333,031</u>
Retail — 0.4%			
KFC Holding Co. / Pizza Hut Holdings LLC / Taco Bell of America LLC 5.25% ⁽¹⁾	06/01/26	4,000	4,030
Walgreens Boots Alliance, Inc. 3.45%	06/01/26	60,000	56,383
			<u>60,413</u>
Software — 0.0%			
Change Healthcare Holdings LLC / Change Healthcare Finance, Inc. 5.75% ⁽¹⁾	03/01/25	3,000	2,947
Telecommunications — 1.2%			
AT&T, Inc. 3.40%	05/15/25	45,000	42,875
4.13%	02/17/26	25,000	24,765
4.80%	06/15/44	44,000	41,514
Intelsat Jackson Holdings S.A. (Luxembourg) 9.75% ⁽¹⁾	07/15/25	9,000	8,854
Sprint Communications, Inc. 9.00% ⁽¹⁾	11/15/18	8,000	8,240
Verizon Communications, Inc. 4.86%	08/21/46	75,000	73,851
			<u>200,099</u>
Total Corporate Bonds (Cost: \$3,222,405)			<u>3,300,931</u>

Issues	Maturity Date	Principal Amount	Value
MUNICIPAL BOND — 0.2% (Cost: \$40,000)			
Alabama Economic Settlement Authority, Revenue Bond 4.26%	09/15/32	\$ 40,000	\$ 41,137
FOREIGN GOVERNMENT BONDS — 44.5%			
Australia Government Bond			
2.75% ⁽⁴⁾	04/21/24	AUD 186,000	141,989
4.75% ⁽⁴⁾	04/21/27	AUD 110,000	96,280
Bundesrepublik Deutschland (Germany)			
1.25% ⁽⁴⁾	08/15/48	EUR 33,000	40,015
2.25% ⁽⁴⁾	09/04/21	EUR 177,000	232,653
Canadian Government Bond			
0.50%	03/01/22	CAD 215,000	158,075
0.75%	03/01/21	CAD 416,000	313,550
Colombia Government International Bond			
8.13%	05/21/24	\$ 52,000	63,245
Denmark Government Bond			
1.75%	11/15/25	DKK 900,000	161,679
France Government Bond OAT			
2.50% ⁽⁴⁾	05/25/30	EUR 154,000	219,095
3.25% ⁽⁴⁾	10/25/21	EUR 170,000	230,555
French Republic Government Bond OAT			
2.00% ⁽¹⁾⁽⁴⁾	05/25/48	EUR 132,000	173,565
Indonesia Treasury Bond			
8.38%	03/15/24	IDR 950,000,000	73,576
Ireland Government Bond			
3.40% ⁽⁴⁾	03/18/24	EUR 55,000	78,501
Italy Buoni Poliennali Del Tesoro			
0.20%	10/15/20	EUR 135,000	164,233
2.70% ⁽¹⁾⁽⁴⁾	03/01/47	EUR 42,000	50,172
4.50%	03/01/24	EUR 335,000	486,813
Japan Government Ten-Year Bond			
0.10%	06/20/27	JPY 39,000,000	358,863
1.00%	09/20/21	JPY 95,800,000	908,973
Japan Government Thirty-Year Bond			
2.00%	03/20/42	JPY 41,400,000	492,585
Japan Government Twenty Year Bond			
0.50%	09/20/36	JPY 8,700,000	80,067
Korea Treasury Bond			
1.88%	06/10/26	KRW 144,000,000	127,002
2.38%	12/10/27	KRW 94,000,000	85,565
Malaysia Government Bond			
3.96%	09/15/25	MYR 525,000	131,964
4.50%	04/15/30	MYR 650,000	165,258
Norway Government Bond			
2.00% ⁽¹⁾⁽⁴⁾	05/24/23	NOK 2,950,000	377,574
Poland Government Bond			
3.25%	07/25/25	PLN 265,000	77,660
Portugal Obrigacoes do Tesouro OT			
2.13% ⁽¹⁾⁽⁴⁾	10/17/28	EUR 140,000	176,694
4.75% ⁽¹⁾⁽⁴⁾	06/14/19	EUR 145,000	185,098

See accompanying notes to financial statements.

TCW Global Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
Telecommunications (Continued)			
South Africa Government International Bond			
4.67%	01/17/24	\$ 100,000	\$ 99,699
Spain Government Bond			
0.05%	01/31/21	EUR 100,000	121,431
1.40%	01/31/20	EUR 131,000	163,176
2.75% ⁽¹⁾⁽⁴⁾	10/31/24	EUR 192,000	263,221
2.90% ⁽¹⁾⁽⁴⁾	10/31/46	EUR 128,000	174,827
Sweden Government Bond			
3.50%	06/01/22	SEK 500,000	65,884
United Kingdom Gilt			
1.25% ⁽⁴⁾	07/22/27	GBP 90,000	121,826
2.00% ⁽⁴⁾	07/22/20	GBP 90,000	127,308
2.75% ⁽⁴⁾	09/07/24	GBP 170,000	256,834
Uruguay Government International Bond			
8.00%	11/18/22	\$ 58,000	66,636
Total Foreign Government Bonds			
(Cost: \$7,502,604)			7,312,141
ASSET-BACKED SECURITIES — 3.9%			
Babson CLO, Ltd. (13-IA-AR)			
3.16% ⁽¹⁾⁽²⁾	01/20/28	40,000	39,939
Educational Funding of the South, Inc. (11-1-A2)			
3.01% (3 mo. USD LIBOR + 0.650%) ⁽³⁾	04/25/35	25,761	25,791
Magnetite XI, Ltd. (14-11A-A1R)			
3.48% (3 mo. USD LIBOR + 1.120%) ⁽¹⁾⁽³⁾	01/18/27	20,000	20,032
Magnetite XII, Ltd. (15-12A-AR)			
3.68% (3 mo. USD LIBOR + 1.330%) ⁽¹⁾⁽³⁾	04/15/27	30,000	30,156
Navient Student Loan Trust (14-8-A3)			
2.50% (1 mo. USD LIBOR + 0.600%) ⁽³⁾	05/27/49	80,000	80,302
Navient Student Loan Trust (16-2-A3)			
3.40% (1 mo. USD LIBOR + 1.500%) ⁽¹⁾⁽³⁾	06/25/65	50,000	52,403
SLC Student Loan Trust (08-1-A4A)			
3.72% (3 mo. USD LIBOR + 1.600%) ⁽³⁾	12/15/32	56,892	58,816
SLM Student Loan Trust (07-3-A4)			
2.42% (3 mo. USD LIBOR + 0.060%) ⁽³⁾	01/25/22	50,000	48,823
SLM Student Loan Trust (07-6-A4)			
2.74% (3 mo. USD LIBOR + 0.380%) ⁽³⁾	10/25/24	46,760	46,825
SLM Student Loan Trust (08-9-A)			
3.86% (3 mo. USD LIBOR + 1.500%) ⁽³⁾	04/25/23	12,634	12,898

Issues	Maturity Date	Principal Amount	Value
Telecommunications (Continued)			
SLM Student Loan Trust (11-2-A2)			
3.10% (1 mo. USD LIBOR + 1.200%) ⁽³⁾	10/25/34	\$ 50,000	\$ 51,484
SLM Student Loan Trust (12-7-A3)			
2.55% (1 mo. USD LIBOR + 0.650%) ⁽³⁾	05/26/26	97,596	96,966
Student Loan Consolidation Center (02-2-B2)			
0.00% (28-Day Auction Rate) ⁽¹⁾⁽²⁾⁽³⁾	07/01/42	50,000	39,830
Voya CLO, Ltd. (14-4A-A1R)			
3.30% (3 mo. USD LIBOR + 0.950%) ⁽¹⁾⁽³⁾	10/14/26	40,000	40,046
Total Asset-backed Securities			
(Cost: \$636,008)			644,311
COMMERCIAL MORTGAGE-BACKED SECURITIES — AGENCY — 3.9%			
Fannie Mae (12-M10-AFL)			
2.35% (1 mo. USD LIBOR + 0.450%) ⁽³⁾	09/25/22	106,856	106,658
Fannie Mae (14-M12-FA)			
2.12% (1 mo. USD LIBOR + 0.300%) ⁽³⁾	10/25/21	7,343	7,352
Fannie Mae, Pool #470251			
3.20%	02/01/22	79,560	79,858
Fannie Mae, Pool #AL6465			
3.25%	11/01/23	86,576	87,395
Fannie Mae, Pool #AL6577			
3.05%	11/01/22	71,472	71,296
Fannie Mae, Pool #AL6578			
2.99%	04/01/23	86,965	86,874
Fannie Mae, Pool #AL8939			
2.48%	11/01/22	30,527	29,918
Fannie Mae, Pool #AM2366			
2.40%	02/01/23	69,781	67,742
Fannie Mae, Pool #AM4011			
3.67%	07/01/23	90,000	92,117
Freddie Mac Multifamily Structured Pass-Through Certificates (KSCT-AX) (I/O)			
1.16% ⁽²⁾	01/25/20	313,705	4,960
Total Commercial Mortgage-backed Securities — Agency			
(Cost: \$650,847)			634,170
COMMERCIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY — 0.5%			
Bank of America-First Union NB Commercial Mortgage (01-3-XC) (I/O)			
1.44% ⁽¹⁾⁽²⁾⁽⁵⁾⁽⁶⁾	04/11/37	1,749,728	6,841
COMM Mortgage Trust (14-277P-A)			
3.73% ⁽¹⁾⁽²⁾	08/10/49	20,000	20,088

See accompanying notes to financial statements.

TCW Global Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Morgan Stanley Capital I Trust (15-420-A) 3.73% ⁽¹⁾	10/12/50	\$ 15,000	\$ 15,013
Morgan Stanley Capital I Trust (99-RM1-X) (I/O) 0.99% ⁽¹⁾⁽²⁾⁽³⁾⁽⁶⁾	12/15/31	618,569	183
VNDO Mortgage Trust (12-6AVE-A) 3.00% ⁽¹⁾	11/15/30	25,000	24,616
WF-RBS Commercial Mortgage Trust (11-C4-A3) 4.39% ⁽¹⁾	06/15/44	13,018	13,134
Total Commercial Mortgage-backed Securities — Non-agency (Cost: \$76,157)			<u>79,875</u>
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY — 9.7%			
Fannie Mae (07-52-LS) (I/O) (I/F) 4.15% (-1.00 X 1 mo. USD LIBOR + 6.050%) ⁽³⁾	06/25/37	90,842	9,283
Fannie Mae (08-18-SM) (I/O) (I/F) 5.10% (-1.00 X 1 mo. USD LIBOR + 7.000%) ⁽³⁾	03/25/38	81,286	9,895
Fannie Mae (09-115-SB) (I/O) (I/F) 4.35% (-1.00 X 1 mo. USD LIBOR + 6.250%) ⁽³⁾	01/25/40	63,592	7,464
Fannie Mae (10-116-SE) (I/O) (I/F) 4.70% (-1.00 X 1 mo. USD LIBOR + 6.600%) ⁽³⁾	10/25/40	129,168	18,144
Fannie Mae, Pool #AB3679 3.50%	10/01/41	133,197	132,784
Fannie Mae, Pool #AB4045 3.50%	12/01/41	148,458	148,945
Fannie Mae, Pool #AT5914 3.50%	06/01/43	55,631	55,561
Fannie Mae, Pool #BD7081 4.00%	03/01/47	92,237	94,096
Fannie Mae, Pool #MA1527 3.00%	08/01/33	70,869	69,836
Fannie Mae, Pool #MA1652 3.50%	11/01/33	55,803	56,463
Freddie Mac (2990-ND) (I/F) (PAC) 12.07% (-2.54 X 1 mo. USD LIBOR + 16.891%) ⁽³⁾	12/15/34	5,321	5,645
Freddie Mac (3439-SC) (I/O) (I/F) 4.00% (-1.00 X 1 mo. USD LIBOR + 5.900%) ⁽³⁾	04/15/38	88,509	10,384
Freddie Mac, Pool #G08698 3.50%	03/01/46	81,435	81,042
Freddie Mac, Pool #G08716 3.50%	08/01/46	81,504	81,026
Freddie Mac, Pool #G08721 3.00%	09/01/46	13,282	12,821

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Freddie Mac, Pool #G08722 3.50%	09/01/46	\$ 8,270	\$ 8,222
Freddie Mac, Pool #G08726 3.00%	10/01/46	156,272	150,851
Freddie Mac, Pool #G08732 3.00%	11/01/46	18,057	17,430
Freddie Mac, Pool #G08762 4.00%	05/01/47	91,887	93,692
Freddie Mac, Pool #G18592 3.00%	03/01/31	10,637	10,586
Ginnie Mae (11-146-EI) (I/O) (PAC) 5.00%	11/16/41	90,207	18,778
Ginnie Mae (11-69-GI) (I/O) 5.00%	05/16/40	156,339	12,507
Ginnie Mae (12-7-PI) (I/O) (PAC) 3.50%	01/20/38	99,809	3,558
Ginnie Mae II, Pool #MA3597 3.50%	04/20/46	49,204	49,388
Ginnie Mae II, Pool #MA3663 3.50%	05/20/46	7,303	7,331
Ginnie Mae II, Pool #MA3803 3.50%	07/20/46	34,683	34,813
Ginnie Mae II, Pool #MA4196 3.50%	01/20/47	90,578	91,177
Ginnie Mae II, Pool #MA4263 4.00%	02/20/47	105,464	108,307
Ginnie Mae II, Pool #MA4454 5.00%	05/20/47	39,165	41,221
Ginnie Mae II TBA, 30 Year 5.00% ⁽¹⁾	12/01/38	25,000	26,270
Ginnie Mae II TBA, 30 Year 4.50% ⁽¹⁾	07/01/47	120,000	124,547
Total Residential Mortgage-backed Securities — Agency (Cost: \$1,667,688)			<u>1,592,067</u>
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY — 6.1%			
ACE Securities Corp. Home Equity Loan Trust (05-HE3-M2) 2.57% (1 mo. USD LIBOR + 0.675%) ⁽³⁾	05/25/35	64,861	65,084
Banc of America FundingTrust (05-C-A3) 2.20% (1 mo. USD LIBOR + 0.300%) ⁽³⁾	05/20/35	66,694	65,764
BCMSC Trust (00-A-A4) 8.29% ⁽²⁾	06/15/30	189,525	78,149
Bear Stearns ALT-A Trust (05-8-11A1) 2.44% (1 mo. USD LIBOR + 0.540%) ⁽³⁾	10/25/35	73,840	72,469

See accompanying notes to financial statements.

TCW Global Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
First Horizon Mortgage Pass-Through Trust (05-AR4-2A1)	10/25/35	\$ 71,608	\$ 68,861
3.34% ⁽²⁾			
Green Tree Financial Corp. (98-6-A8)	06/01/30	27,616	29,192
6.66% ⁽²⁾			
JPMorgan Mortgage Trust (05-A6-7A1)	08/25/35	48,412	47,241
3.63% ⁽²⁾			
Lehman XS Trust (06-9-A1B)	05/25/46	67,333	82,253
2.06% (1 mo. USD LIBOR + 0.160%) ⁽³⁾			
Merrill Lynch Alternative Note Asset Trust (07-A3-A2D)	04/25/37	1,251,739	144,902
2.23% (1 mo. USD LIBOR + 0.330%) ⁽³⁾⁽⁵⁾			
MortgageIT Trust (05-1-1A1)	02/25/35	68,150	68,373
2.54% (1 mo. USD LIBOR + 0.640%) ⁽³⁾			
Structured Adjustable Rate Mortgage Loan Trust (04-18-4A1)	12/25/34	70,379	69,823
3.49% ⁽²⁾			
Structured Asset Mortgage Investments II Trust (05-AR6-2A1)	09/25/45	72,917	71,561
2.52% (1 mo. USD LIBOR + 0.310%) ⁽³⁾			
Structured Asset Mortgage Investments, Inc. (06-AR3-22A1)	05/25/36	193,399	135,225
3.24% ⁽²⁾			
Total Residential Mortgage-backed Securities — Non-agency			998,897
(Cost: \$891,233)			
Total Fixed Income Securities			14,603,529
(Cost: \$14,686,942)			

Issues	Maturity Date	Shares	Value
MONEY MARKET INVESTMENTS — 2.1%			
State Street Institutional U.S. Government Money Market Fund — Premier Class, 1.63% ⁽⁸⁾		349,319	\$ 349,319
Total Money Market Investments			349,319
(Cost: \$349,319)			

Security	Principal Amount
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SHORT TERM INVESTMENTS — 9.4%			
FOREIGN GOVERNMENT BONDS — 3.8%			
Japan Treasury Bill			
0.00% ⁽⁹⁾	07/09/18	JPY 25,000,000	228,538
0.00% ⁽⁹⁾	06/04/18	JPY 43,300,000	395,769
Total Foreign Government Bonds			624,307
(Cost: \$638,783)			
U.S. TREASURY SECURITIES — 5.6%			
U.S. Treasury Bill			
1.62% ⁽¹⁰⁾⁽¹¹⁾	06/14/18	\$ 70,000	69,860
1.76% ⁽¹⁰⁾	07/19/18	271,000	269,959
1.96% ⁽¹⁰⁾	10/04/18	589,000	584,074
Total U.S. Treasury Securities			923,893
(Cost: \$923,872)			
Total Short Term Investments			1,548,200
(Cost: \$1,562,655)			
Total Investments (100.4%)			16,501,048
(Cost: \$16,598,916)			
Liabilities in Excess of Other Assets (-0.4%)			(62,533)
Net Assets (100.0%)			\$16,438,515

Forward Currency Exchange Contracts

Counterparty	Contracts to Deliver	Units of Currency	Settlement Date	In Exchange for U.S. Dollars	Contracts at Value	Unrealized Appreciation (Depreciation)
BUY ⁽¹²⁾						
Goldman Sachs International	EUR	645,000	07/20/18	\$ 800,315	\$ 784,019	\$ (16,296)
Goldman Sachs International	JPY	15,615,780	07/20/18	146,000	143,495	(2,505)
Barclays Capital	NOK	1,690,000	07/11/18	209,304	211,492	2,188
				<u>\$ 1,155,619</u>	<u>\$ 1,139,006</u>	<u>\$ (16,613)</u>
SELL ⁽¹³⁾						
Goldman Sachs International	JPY	15,615,780	07/20/18	145,605	143,495	2,110
				<u>\$ 145,605</u>	<u>\$ 143,495</u>	<u>\$ 2,110</u>

See accompanying notes to financial statements.

TCW Global Bond Fund

Schedule of Investments (Unaudited) (Continued)

Futures Contracts

Number of Contracts	Type	Expiration Date	Notional Value	Market Value	Net Unrealized Appreciation/Depreciation
BUY					
5	2-Year U.S. Treasury Note Futures	06/29/18	\$ 1,062,354	\$ 1,060,234	\$ (2,120)
10	5-Year U.S. Treasury Note Futures	06/29/18	1,139,239	1,135,078	(4,161)
3	10-Year U.S. Treasury Note Futures	06/20/18	382,249	383,672	1,423
5	U.S. Ultra Long Bond Futures	06/20/18	766,768	785,625	18,857
			<u>\$ 3,350,610</u>	<u>\$ 3,364,609</u>	<u>\$ 13,999</u>

Notes to Schedule of Investments:

AUD Australian Dollar.

CAD Canadian Dollar.

DKK Danish Krone.

EUR Euro Currency.

GBP British Pound Sterling.

IDR Indonesian Rupiah.

JPY Japanese Yen.

NOK Norwegian Krona.

SEK Swedish Krona.

ABS - Asset-Backed Securities.

CLO - Collateralized Loan Obligation.

EETC - Enhanced Equipment Trust Certificate.

I/F - Inverse Floating rate security whose interest rate moves in the opposite direction of prevailing interest rates.

I/O - Interest Only Security.

PAC - Planned Amortization Class.

REIT - Real Estate Investment Trust.

TBA - To be Announced.

(1) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold, normally only to qualified institutional buyers. At April 30, 2018, the value of these securities amounted to \$2,220,712 or 13.5% of net assets. These securities are determined to be liquid by the Advisor, unless otherwise noted, under procedures established by and under the general supervision of the Fund's Board of Directors.

(2) Variable rate security. Interest rate disclosed is as of the most recent information available. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description above.

(3) Floating or variable rate security. The interest shown reflects the rate in effect at April 30, 2018.

(4) Investments issued under Regulation S of the Securities Act of 1933, may not be offered, sold, or delivered within the United States except under special exemptions. At April 30, 2018, the value of these securities amounted to \$2,946,207 or 17.9% of net assets.

(5) For fair value measurement disclosure purposes, security is categorized as Level 3.

(6) Restricted security (Note 10).

(7) Security purchased on a forward commitment with an approximate principal amount. The actual principal amount and maturity date will be determined upon settlement when the security is delivered.

(8) Rate disclosed is the 7-day net yield as of April 30, 2018.

(9) Security is not accruing interest.

(10) Rate shown represents yield-to-maturity.

(11) All or a portion of this security is held as collateral for open futures contracts.

(12) Fund buys foreign currency, sells U.S. Dollar.

(13) Fund sells foreign currency, buys U.S. Dollar.

See accompanying notes to financial statements.

TCW Global Bond Fund

Investments by Industry (Unaudited)

April 30, 2018

Industry	Percentage of Net Assets
Aerospace/Defense	0.5%
Airlines	0.9
Asset-Backed Securities	3.9
Auto Manufacturers	0.3
Banks	6.0
Beverages	0.5
Biotechnology	0.6
Chemicals	0.3
Commercial Mortgage-Backed Securities — Agency	3.9
Commercial Mortgage-Backed Securities — Non-Agency	0.5
Cosmetics/Personal Care	0.0*
Diversified Financial Services	0.5
Electric	1.1
Electronics	0.0*
Environmental Control	0.0*
Food	0.2
Foreign Government Bonds	44.5
Forest Products & Paper	0.3
Healthcare-Products	0.3
Healthcare-Services	1.1
Household Products/Wares	0.0*
Insurance	0.5
Internet	0.0*
Media	0.5
Miscellaneous Manufacturers	1.0
Municipal Bonds	0.2
Oil & Gas	0.7
Packaging & Containers	0.1
Pharmaceuticals	0.8
Pipelines	0.3
REIT	2.0
Residential Mortgage-Backed Securities — Agency	9.7
Residential Mortgage-Backed Securities — Non-Agency	6.1
Retail	0.4
Short Term Investments	9.4
Software	0.0*
Telecommunications	1.2
Money Market Investments	2.1
Total	<u>100.4%</u>

* Value rounds to less than 0.1% of net assets.

See accompanying notes to financial statements.

TCW Global Bond Fund

Investments by Country (Unaudited)

April 30, 2018

Country	Percentage of Net Assets
Australia	1.5%
Canada	2.9
Cayman Islands	0.7
Colombia	0.4
Denmark	1.0
France	3.7
Germany	1.6
Great Britain	3.3
Indonesia	0.4
Ireland	0.5
Italy	4.3
Japan	15.0
Luxembourg	0.2
Malaysia	1.8
Mexico	0.6
Netherlands	0.0*
Norway	2.3
Poland	0.5
Portugal	2.2
South Africa	0.6
South Korea	1.3
Spain	4.4
Sweden	0.4
United Kingdom	0.2
United States	50.2
Uruguay	0.4
Total	<u>100.4%</u>

* Value rounds to less than 0.1% of net assets.

See accompanying notes to financial statements.

TCW Global Bond Fund

Fair Valuation Summary (Unaudited)

April 30, 2018

The following is a summary of the fair valuations according to the inputs used as of April 30, 2018 in valuing the Fund's investments:

<u>Description</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Other Significant Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	<u>Total</u>
Fixed Income Securities				
Corporate Bonds*	\$ —	\$ 3,300,931	\$ —	\$ 3,300,931
Municipal Bonds	—	41,137	—	41,137
Foreign Government Bonds	—	7,312,141	—	7,312,141
Asset-Backed Securities	—	644,311	—	644,311
Commercial Mortgage-Backed Securities — Agency	—	634,170	—	634,170
Commercial Mortgage-Backed Securities — Non-Agency	—	72,851	7,024	79,875
Residential Mortgage-Backed Securities — Agency	—	1,592,067	—	1,592,067
Residential Mortgage-Backed Securities — Non-Agency	—	853,995	144,902	998,897
Total Fixed Income Securities	<u>—</u>	<u>14,451,603</u>	<u>151,926</u>	<u>14,603,529</u>
Money Market Investments	349,319	—	—	349,319
Short-Term Investments	923,893	624,307	—	1,548,200
Total Investments	<u>1,273,212</u>	<u>15,075,910</u>	<u>151,926</u>	<u>16,501,048</u>
Asset Derivatives				
Forward Currency Contracts				
Foreign Currency Risk	—	4,298	—	4,298
Futures				
Interest Rate Risk	20,280	—	—	20,280
Total	<u>\$ 1,293,492</u>	<u>\$ 15,080,208</u>	<u>\$ 151,926</u>	<u>\$ 16,525,626</u>
Liability Derivatives				
Forward Currency Contracts				
Foreign Currency Risk	\$ —	\$ (18,801)	\$ —	\$ (18,801)
Futures				
Interest Rate Risk	(6,281)	—	—	(6,281)
Total	<u>\$ (6,281)</u>	<u>\$ (18,801)</u>	<u>\$ —</u>	<u>\$ (25,082)</u>

* See Schedule of Investments for corresponding industries.

See accompanying notes to financial statements.

TCW High Yield Bond Fund

Schedule of Investments (Unaudited)

Issues	Maturity Date	Principal Amount	Value
FIXED INCOME SECURITIES — 86.7% of Net Assets			
BANK LOANS — 9.1%			
Commercial Services — 2.8%			
Agro Merchants NAI Holdings, LLC, 2017 1st Lien Term Loan B			
6.05% (3 mo. USD LIBOR + 3.750%) ⁽¹⁾	12/06/24	\$ 49,878	\$ 50,440
Mister Car Wash, Inc., Term Loan B			
5.70% (3 mo. USD LIBOR + 3.250%) ⁽¹⁾	08/20/21	54,180	54,552
SBA Senior Finance II LLC 2018 Term Loan B			
2.00% (3 mo. USD LIBOR + 2.000%) ⁽¹⁾	04/11/25	90,000	90,357
Scientific Games International, Inc., 2018 Term Loan B5			
4.70% (3 mo. USD LIBOR + 2.750%) ⁽¹⁾	08/14/24	80,000	80,581
SS&C Technologies Holdings Europe S.A.R.L., 2018 Term Loan B4			
2.50% (3 mo. USD LIBOR + 2.500%) ⁽¹⁾	04/16/25	35,496	35,778
SS&C Technologies, Inc., 2018 Term Loan B3			
2.50% (3 mo. USD LIBOR + 2.500%) ⁽¹⁾	04/16/25	95,938	96,700
VICI Properties 1 LLC, Replacement Term Loan B			
3.90% (3 mo. USD LIBOR + 2.000%) ⁽¹⁾	12/20/24	38,182	38,367
WMG Acquisition Corp., 2017 Term Loan E			
4.15% (3 mo. USD LIBOR + 2.250%) ⁽¹⁾	11/01/23	30,000	30,177
			<u>476,952</u>
Electric — 0.6%			
Dynegy, Inc., 2017 Term Loan C2			
4.40% (3 mo. USD LIBOR + 2.750%) ⁽¹⁾	02/07/24	25,000	25,192
TEX Operations Co. LLC, Exit Term Loan B			
4.40% (3 mo. USD LIBOR + 2.750%) ⁽¹⁾	08/04/23	60,308	60,798
TEX Operations Co. LLC, Exit Term Loan C			
4.40% (3 mo. USD LIBOR + 2.750%) ⁽¹⁾	08/04/23	10,714	10,801
			<u>96,791</u>
Entertainment — 0.6%			
Churchill Downs, Inc., 2017 Term Loan B			
3.91% (3 mo. USD LIBOR + 2.000%) ⁽¹⁾	12/27/24	94,763	95,295
Healthcare-Services — 0.1%			
BCPE Eagle Buyer LLC, 2017 1st Lien Term Loan			
6.15% (3 mo. USD LIBOR + 4.250%) ⁽¹⁾	03/18/24	12,870	12,697
BCPE Eagle Buyer LLC, 2017 2nd Lien Term Loan			
9.93% (3 mo. USD LIBOR + 8.000%) ⁽¹⁾	03/17/25	13,000	12,946
			<u>25,643</u>

Issues	Maturity Date	Principal Amount	Value
Lodging — 0.3%			
CityCenter Holdings, LLC, 2017 Term Loan B			
4.40% (3 mo. USD LIBOR + 2.50%) ⁽¹⁾	04/18/24	\$ 54,338	\$ 54,674
Pharmaceuticals — 0.9%			
Alphabet Holding Co., Inc., 2017 1st Lien Term Loan			
5.40% (3 mo. USD LIBOR + 3.50%) ⁽¹⁾	09/26/24	77,610	67,456
Catalent Pharma Solutions, Inc., Term Loan B			
4.15% (3 mo. USD LIBOR + 2.250%) ⁽¹⁾	05/20/24	39,880	40,107
PharMerica Corp., 1st Lien Term Loan			
9.65% (3 mo. USD LIBOR + 3.500%) ⁽¹⁾	12/06/24	26,000	26,163
PharMerica Corp., 2nd Lien Term Loan			
9.65% (3 mo. USD LIBOR + 8.750%) ⁽¹⁾	12/07/25	26,000	26,130
			<u>159,856</u>
Retail — 1.1%			
1011778 B.C. Unlimited Liability Co., Term Loan B3			
4.15% (3 mo. USD LIBOR + 2.250%) ⁽¹⁾	02/16/24	148,497	149,098
Petco Animal Supplies, Inc., 2017 Term Loan B			
5.61% (3 mo. USD LIBOR + 3.000%) ⁽¹⁾	01/26/23	49,746	34,290
			<u>183,388</u>
Software — 1.8%			
First Data Corp., 2022 Term Loan			
4.15% (3 mo. USD LIBOR + 2.250%) ⁽¹⁾	07/08/22	65,000	65,305
First Data Corp., 2024 Term Loan			
4.15% (3 mo. USD LIBOR + 2.250%) ⁽¹⁾	04/26/24	212,274	213,259
TierPoint LLC, 2017 1st Lien Term Loan			
5.65% (3 mo. USD LIBOR + 3.750%) ⁽¹⁾	05/06/24	35,475	34,400
			<u>312,964</u>
Telecommunications — 0.9%			
Colorado Buyer, Inc., Term Loan B			
4.78% (3 mo. USD LIBOR + 3.000%) ⁽¹⁾	05/01/24	24,813	24,797
Intelsat Jackson Holdings S.A., 2017 Term Loan B5			
6.63% (3 mo. USD LIBOR + 6.6250%) ⁽¹⁾	01/02/24	130,000	132,779
			<u>157,576</u>
Total Bank Loans			
(Cost: \$1,482,414)			<u>1,563,139</u>

See accompanying notes to financial statements.

TCW High Yield Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
CORPORATE BONDS — 77.6%			
Advertising — 0.6%			
Lamar Media Corp.			
5.75%	02/01/26	\$ 100,000	\$ 104,000
Aerospace/Defense — 0.2%			
KLX, Inc.			
5.88% ⁽²⁾	12/01/22	28,000	29,296
Airlines — 3.4%			
American Airlines, Inc. Pass-Through Trust (13-2-B) (EETC)			
5.60% ⁽²⁾	01/15/22	251,116	257,344
Continental Airlines, Inc. Pass-Through Certificates (99-1-A) (EETC)			
6.55%	08/02/20	62,793	63,421
Delta Air Lines, Inc. Pass-Through Certificates (02-1-G-1) (EETC)			
6.72%	07/02/24	236,805	256,248
			577,013
Auto Parts & Equipment — 0.2%			
Tenneco, Inc.			
5.00%	07/15/26	34,000	31,875
Banks — 0.3%			
CIT Group, Inc.			
3.88%	02/19/19	50,000	50,295
Chemicals — 1.3%			
Axalta Coating Systems LLC			
4.88% ⁽²⁾	08/15/24	160,000	162,000
Kissner Holdings LP / Kissner Milling Co., Ltd. / BSC Holding, Inc. / Kissner USA (Canada)			
8.38% ⁽²⁾	12/01/22	20,000	20,550
Valvoline, Inc.			
4.38%	08/15/25	40,000	38,450
			221,000
Coal — 0.1%			
SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp.			
7.50% ⁽²⁾	06/15/25	22,000	22,770
Commercial Services — 2.9%			
Brink's Co. (The)			
4.63% ⁽²⁾	10/15/27	58,000	53,505
Gartner, Inc.			
5.13% ⁽²⁾	04/01/25	12,000	12,056
IHS Markit, Ltd.			
4.00% ⁽²⁾	03/01/26	103,000	99,172
4.75% ⁽²⁾	02/15/25	15,000	15,114
Matthews International Corp.			
5.25% ⁽²⁾	12/01/25	120,000	118,800
Midas Intermediate Holdco II LLC / Midas Intermediate Holdco II Finance, Inc.			
7.88% ⁽²⁾	10/01/22	46,000	45,885

Issues	Maturity Date	Principal Amount	Value
Commercial Services (Continued)			
Service Corp. International			
4.50%	11/15/20	\$ 110,000	\$ 110,550
4.63%	12/15/27	50,000	49,015
			504,097
Computers — 0.8%			
EMC Corp.			
1.88%	06/01/18	130,000	130,130
Cosmetics/Personal Care — 0.3%			
First Quality Finance Co., Inc.			
4.63% ⁽²⁾	05/15/21	50,000	49,625
Diversified Financial Services — 1.5%			
Ally Financial, Inc.			
3.25%	11/05/18	250,000	250,625
Electric — 0.2%			
NextEra Energy Operating Partners LP			
4.25% ⁽²⁾	09/15/24	7,000	6,790
4.50% ⁽²⁾	09/15/27	30,000	28,200
			34,990
Electronics — 0.8%			
ltron, Inc.			
5.00% ⁽²⁾	01/15/26	145,000	142,825
Entertainment — 2.5%			
Caesars Resort Collection LLC / CRC Finco, Inc.			
5.25% ⁽²⁾	10/15/25	27,000	25,920
GLP Capital LP / GLP Financing II, Inc.			
4.38%	11/01/18	260,000	261,300
Rivers Pittsburgh Borrower LP / Rivers Pittsburgh Finance Corp.			
6.13% ⁽²⁾	08/15/21	93,000	89,977
WMG Acquisition Corp.			
5.50% ⁽²⁾	04/15/26	52,000	52,325
			429,522
Environmental Control — 2.5%			
Clean Harbors, Inc.			
5.13%	06/01/21	229,000	231,290
Covanta Holding Corp.			
5.88%	07/01/25	18,000	17,550
GFL Environmental, Inc.			
5.38% ⁽²⁾	03/01/23	57,000	56,572
Waste Pro USA, Inc.			
5.50% ⁽²⁾	02/15/26	130,000	128,986
			434,398
Food — 2.4%			
B&G Foods, Inc.			
4.63%	06/01/21	150,000	148,641

See accompanying notes to financial statements.

TCW High Yield Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
Food (Continued)			
Kraft Heinz Foods Co. 4.88% ⁽²⁾	02/15/25	\$ 60,000	\$ 62,457
Pilgrim's Pride Corp. 5.75% ⁽²⁾	03/15/25	7,000	6,860
5.88% ⁽²⁾	09/30/27	58,000	55,535
Pinnacle Foods Finance LLC / Pinnacle Foods Finance Corp. 5.88%	01/15/24	10,000	10,350
Post Holdings, Inc. 5.63% ⁽²⁾	01/15/28	125,000	119,844
TreeHouse Foods, Inc. 6.00% ⁽²⁾	02/15/24	6,000	5,992
			<u>409,679</u>
Healthcare-Products — 1.1%			
Hill-Rom Holdings, Inc. 5.75% ⁽²⁾	09/01/23	70,000	72,716
Hologic, Inc. 4.63% ⁽²⁾	02/01/28	55,000	52,456
Teleflex, Inc. 4.63%	11/15/27	25,000	23,969
4.88%	06/01/26	7,000	6,928
5.25%	06/15/24	37,000	37,740
			<u>193,809</u>
Healthcare-Services — 9.0%			
Acadia Healthcare Co., Inc. 6.50%	03/01/24	76,000	79,040
Centene Corp. 4.75%	05/15/22	40,000	40,600
4.75%	01/15/25	87,000	84,825
5.63%	02/15/21	35,000	36,006
CHS / Community Health Systems, Inc. 5.13%	08/01/21	12,000	11,085
6.25%	03/31/23	225,000	206,437
DaVita, Inc. 5.00%	05/01/25	20,000	19,004
5.75%	08/15/22	47,000	48,175
Encompass Health Corp. 5.75%	11/01/24	135,000	137,869
HCA, Inc. 3.75%	03/15/19	75,000	75,398
5.00%	03/15/24	15,000	15,206
6.50%	02/15/20	365,000	382,337
Molina Healthcare, Inc. 5.38%	11/15/22	17,000	17,043
Polaris Intermediate Corp. 8.50% ⁽²⁾	12/01/22	20,000	20,375
SP Finco LLC 6.75% ⁽²⁾	07/01/25	22,000	20,900

Issues	Maturity Date	Principal Amount	Value
Healthcare-Services (Continued)			
Tenet Healthcare Corp. 4.50%	04/01/21	\$ 113,000	\$ 112,718
4.63% ⁽²⁾	07/15/24	104,000	100,760
4.75%	06/01/20	75,000	75,750
WellCare Health Plans, Inc. 5.25%	04/01/25	61,000	61,464
			<u>1,544,992</u>
Household Products/Wares — 0.7%			
Central Garden & Pet Co. 5.13%	02/01/28	55,000	52,525
Spectrum Brands, Inc. 6.13%	12/15/24	20,000	20,400
6.63%	11/15/22	45,000	46,688
			<u>119,613</u>
Internet — 0.5%			
Zayo Group LLC / Zayo Capital, Inc. 5.75% ⁽²⁾	01/15/27	92,000	91,575
Leisure Time — 0.3%			
NCL Corp., Ltd. 4.75% ⁽²⁾	12/15/21	48,000	48,840
Lodging — 0.6%			
Boyd Gaming Corp. 6.88%	05/15/23	32,000	33,720
Sugarhouse HSP Gaming Prop Mezz LP / Sugarhouse HSP Gaming Finance Corp. 5.88% ⁽²⁾	05/15/25	38,000	36,527
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp. 5.25% ⁽²⁾	05/15/27	30,000	29,063
			<u>99,310</u>
Machinery-Diversified — 0.1%			
Titan Acquisition, Ltd. / Titan Co-Borrower LLC 7.75% ⁽²⁾	04/15/26	20,000	19,950
Media — 12.4%			
Altice US Finance I Corp. (Luxembourg) 5.50% ⁽²⁾	05/15/26	200,000	196,500
AMC Networks, Inc. 4.75%	08/01/25	45,000	42,975
Cable One, Inc. 5.75% ⁽²⁾	06/15/22	117,000	119,925
CCO Holdings LLC / CCO Holdings Capital Corp. 5.00% ⁽²⁾	02/01/28	101,000	93,425
5.13% ⁽²⁾	05/01/27	195,000	183,055
Cequel Communications Holdings I LLC / Cequel Capital Corp. 5.13% ⁽²⁾	12/15/21	25,000	24,839

See accompanying notes to financial statements.

TCW High Yield Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
Media (Continued)			
CSC Holdings LLC			
5.38% ⁽²⁾	02/01/28	\$ 200,000	\$ 187,500
7.63%	07/15/18	235,000	237,203
DISH DBS Corp.			
7.88%	09/01/19	192,000	199,200
EW Scripps Co. (The)			
5.13% ⁽²⁾	05/15/25	38,000	35,483
Midcontinent Communications & Finance Co.			
6.88% ⁽²⁾	08/15/23	55,000	57,819
Radiate Holdco LLC / Radiate Finance, Inc.			
6.88% ⁽²⁾	02/15/23	18,000	17,505
Sinclair Television Group, Inc.			
6.13%	10/01/22	195,000	201,094
Sirius XM Radio, Inc.			
3.88% ⁽²⁾	08/01/22	219,000	212,988
TEGNA, Inc.			
5.13%	10/15/19	91,000	91,796
Univision Communications, Inc.			
5.13% ⁽²⁾	02/15/25	39,000	36,172
Virgin Media Secured Finance PLC (United Kingdom)			
5.50% ⁽²⁾	08/15/26	200,000	193,250
			<u>2,130,729</u>
Oil & Gas — 4.1%			
Antero Resources Corp.			
5.00%	03/01/25	22,000	22,110
Centennial Resource Production LLC			
5.38% ⁽²⁾	01/15/26	88,000	87,560
CrownRock LP / CrownRock Finance, Inc.			
5.63% ⁽²⁾	10/15/25	47,000	46,589
Diamondback Energy, Inc.			
4.75%	11/01/24	5,000	4,999
5.38%	05/31/25	20,000	20,350
Endeavor Energy Resources LP / EER Finance, Inc.			
5.75% ⁽²⁾	01/30/28	38,000	38,332
EnSCO PLC (United Kingdom)			
7.75%	02/01/26	77,000	72,861
Gulfport Energy Corp.			
6.38%	05/15/25	8,000	7,708
Newfield Exploration Co.			
5.63%	07/01/24	5,000	5,312
5.75%	01/30/22	78,000	82,290
Parsley Energy LLC / Parsley Finance Corp.			
5.25% ⁽²⁾	08/15/25	78,000	78,195
Range Resources Corp.			
4.88%	05/15/25	59,000	54,907
Seven Generations Energy, Ltd. (Canada)			
5.38% ⁽²⁾	09/30/25	37,000	36,029

Issues	Maturity Date	Principal Amount	Value
Oil & Gas (Continued)			
Sunoco LP / Sunoco Finance Corp.			
4.88% ⁽²⁾	01/15/23	\$ 140,000	\$ 137,529
WPX Energy, Inc.			
5.25%	09/15/24	11,000	11,110
6.00%	01/15/22	3,000	3,139
			<u>709,020</u>
Oil & Gas Services — 1.3%			
Transocean Proteus, Ltd.			
6.25% ⁽²⁾	12/01/24	130,500	134,578
USA Compression Partners LP / USA Compression Finance Corp.			
6.88% ⁽²⁾	04/01/26	91,000	93,161
			<u>227,739</u>
Packaging & Containers — 5.7%			
Ardagh Packaging Finance PLC / Ardagh Holdings USA, Inc. (Ireland)			
4.63% ⁽²⁾	05/15/23	225,000	225,563
Ball Corp.			
4.00%	11/15/23	15,000	14,756
4.38%	12/15/20	55,000	56,306
4.88%	03/15/26	55,000	55,000
Berry Global, Inc.			
4.50% ⁽²⁾	02/15/26	50,000	47,875
Berry Plastics Corp.			
5.13%	07/15/23	40,000	40,450
Crown Americas LLC / Crown Americas Capital Corp. V			
4.25%	09/30/26	63,000	58,511
Graphic Packaging International, Inc.			
4.88%	11/15/22	60,000	61,200
Multi-Color Corp.			
4.88% ⁽²⁾	11/01/25	120,000	112,200
OI European Group BV (Netherlands)			
4.00% ⁽²⁾	03/15/23	128,000	121,920
Reynolds Group Issuer, Inc. / Reynolds Group Issuer LLC / Reynolds Group Issuer (Luxembourg)			
5.85% (3 mo. USD LIBOR + 3.500%) ⁽¹⁾⁽²⁾	07/15/21	170,000	172,763
Sealed Air Corp.			
5.25% ⁽²⁾	04/01/23	17,000	17,510
			<u>984,054</u>
Pharmaceuticals — 1.8%			
Valeant Pharmaceuticals International, Inc. (Canada)			
5.50% ⁽²⁾	11/01/25	3,000	2,996
5.88% ⁽²⁾	05/15/23	162,000	149,445
6.13% ⁽²⁾	04/15/25	117,000	105,885
6.50% ⁽²⁾	03/15/22	45,000	46,857
			<u>305,183</u>

See accompanying notes to financial statements.

TCW High Yield Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value	Issues	Maturity Date	Principal Amount	Value
Pipelines — 5.6%				Software — 1.4%			
Cheniere Corpus Christi Holdings LLC				CDK Global, Inc.			
5.13% ⁽²⁾	06/30/27	\$ 35,000	\$ 34,256	3.80%	10/15/19	\$ 188,000	\$ 189,194
Cheniere Energy Partners LP				Change Healthcare Holdings LLC / Change Healthcare Finance, Inc.			
5.25% ⁽²⁾	10/01/25	18,000	17,640	5.75% ⁽²⁾	03/01/25	38,000	37,335
Energy Transfer Equity LP				MSCI, Inc.			
5.50%	06/01/27	115,000	115,287	4.75% ⁽²⁾	08/01/26	4,000	3,975
5.88%	01/15/24	17,000	17,426				<u>230,504</u>
Kinder Morgan Energy Partners LP				Telecommunications — 10.6%			
2.65%	02/01/19	135,000	134,648	Frontier Communications Corp.			
NGPL PipeCo LLC				7.13%	01/15/23	148,000	105,913
4.38% ⁽²⁾	08/15/22	145,000	144,819	8.50% ⁽²⁾	04/01/26	27,000	26,325
Rockies Express Pipeline LLC				GTT Communications, Inc.			
5.63% ⁽²⁾	04/15/20	155,000	161,248	7.88% ⁽²⁾	12/31/24	4,000	4,105
6.00% ⁽²⁾	01/15/19	85,000	86,806	Intelsat Jackson Holdings S.A. (Luxembourg)			
6.88% ⁽²⁾	04/15/40	10,000	11,600	5.50%	08/01/23	198,000	166,815
Targa Resources Partners LP / Targa Resources Partners Finance Corp.				9.75% ⁽²⁾	07/15/25	45,000	44,269
5.88% ⁽²⁾	04/15/26	101,000	100,248	Level 3 Financing, Inc.			
TransMontaigne Partners LP / TLP Finance Corp.				5.38%	01/15/24	138,000	136,965
6.13%	02/15/26	100,000	100,000	6.13%	01/15/21	45,000	45,788
Williams Cos., Inc. (The)				Qwest Corp.			
3.70%	01/15/23	45,000	43,749	6.75%	12/01/21	105,000	113,405
			<u>967,727</u>	SoftBank Group Corp. (Japan)			
				4.50% ⁽²⁾	04/15/20	200,000	206,280
REIT — 0.4%				Sprint Capital Corp.			
MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer, Inc.				8.75%	03/15/32	178,000	204,366
4.50%	01/15/28	48,000	44,400	Sprint Communications, Inc.			
5.63%	05/01/24	21,000	21,525	9.00% ⁽²⁾	11/15/18	130,000	133,900
			<u>65,925</u>	Sprint Corp.			
				7.63%	03/01/26	115,000	121,612
Retail — 2.0%				Sprint Nextel Corp.			
1011778 BC ULC / New Red Finance, Inc. (Canada)				9.25%	04/15/22	55,000	63,525
4.25% ⁽²⁾	05/15/24	57,000	54,364	Sprint Spectrum Co. LLC / Sprint Spectrum Co. II LLC / Sprint Spectrum Co. III LLC			
Cumberland Farms, Inc.				4.74% ⁽²⁾	03/20/25	200,000	202,500
6.75% ⁽²⁾	05/01/25	57,000	59,351	T-Mobile USA, Inc.			
IRB Holding Corp.				4.00%	04/15/22	50,000	50,250
6.75% ⁽²⁾	02/15/26	20,000	19,350	4.75%	02/01/28	141,000	136,072
KFC Holding Co. / Pizza Hut Holdings LLC / Taco Bell of America LLC				6.50%	01/15/24	40,000	42,000
4.75% ⁽²⁾	06/01/27	8,000	7,660	Windstream Services LLC			
5.00% ⁽²⁾	06/01/24	3,000	3,008	6.38%	08/01/23	15,000	8,850
Nathan's Famous, Inc.							<u>1,812,940</u>
6.63% ⁽²⁾	11/01/25	19,000	19,166	Total Corporate Bonds			
Penske Automotive Group, Inc.				(Cost: \$13,443,683)			
3.75%	08/15/20	105,000	104,643	<u>13,322,992</u>			
Rite Aid Corp.				Total Fixed Income Securities			
6.13% ⁽²⁾	04/01/23	80,000	81,400	(Cost: \$14,926,097)			
			<u>348,942</u>	<u>14,886,131</u>			

See accompanying notes to financial statements.

TCW High Yield Bond Fund

April 30, 2018

Issues	Shares	Value
COMMON STOCK — 0.5%		
Electric — 0.5%		
Homer City Holdings LLC — Series A ⁽³⁾⁽⁴⁾	5,610	\$ 86,955
Total Common Stock		<u>86,955</u>
(Cost: \$327,224)		
MONEY MARKET INVESTMENTS — 2.6%		
State Street Institutional U.S. Government Money Market Fund — Premier Class, 1.63% ⁽⁵⁾	441,697	441,697
Total Money Market Investments		<u>441,697</u>
(Cost: \$441,697)		

Issues	Maturity Date	Principal Amount	Value
SHORT TERM INVESTMENTS — 9.4%			
U.S. Treasury Securities — 9.4%			
U.S. Treasury Bill			
1.74% ⁽⁶⁾	07/12/18	\$ 442,000	\$ 440,467
1.75% ⁽⁶⁾	07/05/18	396,000	394,754
1.96% ⁽⁶⁾	10/04/18	787,000	780,416
Total U.S. Treasury Securities			<u>1,615,637</u>
(Cost: \$1,615,726)			
Total Short Term Investments			<u>1,615,637</u>
(Cost: \$1,615,726)			
Total Investments (99.2%)			<u>17,030,420</u>
(Cost: \$17,310,744)			
Excess of Other Assets over Liabilities (0.8%)			<u>134,626</u>
Net Assets (100.0%)			<u><u>\$17,165,046</u></u>

Credit Default Swaps — Buy Protection

Notional Amount ⁽⁷⁾	Implied Credit Spread ⁽⁸⁾	Expiration Date	Counterparty	Reference Entity	Fixed Deal Pay Rate	Payment Frequency	Unrealized Appreciation (Depreciation)	Premium Paid (Received)	Value ⁽⁹⁾
OTC Swaps									
\$ 250,000	0.29%	3/20/19	Goldman Sachs International	Arconic, Inc.	1.0%	Quarterly	\$ (3,320)	\$ 1,485	\$ (1,835)

Notes to Schedule of Investments:

EETC - Enhanced Equipment Trust Certificate.

OTC - Over the Counter.

REIT - Real Estate Investment Trust.

(1) Floating or variable rate security. The interest shown reflects the rate in effect at April 30, 2018.

(2) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold, normally only to qualified institutional buyers. At April 30, 2018, the value of these securities amounted to \$6,634,615 or 38.7% of net assets. These securities are determined to be liquid by the Advisor, unless otherwise noted, under procedures established by and under the general supervision of the Fund's Board of Directors.

(3) For fair value measurement disclosure purposes, security is categorized as Level 3.

(4) Non-income producing security.

(5) Rate disclosed is the 7-day net yield as of April 30, 2018.

(6) Rate shown represents yield-to-maturity.

(7) The maximum potential amount the Fund could receive as buyer or pay as seller of protection if a credit event occurred as defined under the terms of that particular swap agreement.

(8) An implied credit spread is the spread in yield between a U.S. Treasury security and the referenced obligation. Implied credit spreads, represented in the absolute terms, utilized in determining the value of credit default swap agreements serve as an indicator of the current status of the payment/performance risk and represent the likelihood of risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads, in comparison to narrower credit spreads, represent a deterioration of the referenced entity's credit soundness and a greater likelihood of risk of default or other credit event occurring as defined under the terms of the agreement.

(9) The value of a credit default swap agreement serves as an indicator of the current status of the payments/performance risk and represents the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms, when compared to the notional amount of the swap, represent a deterioration of the reference entity's credit worthiness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreements.

See accompanying notes to financial statements.

TCW High Yield Bond Fund

Investments by Industry (Unaudited)

April 30, 2018

Industry	Percentage of Net Assets
Advertising	0.6%
Aerospace/Defense	0.2
Airlines	3.4
Auto Parts & Equipment	0.2
Banks	0.3
Chemicals	1.3
Coal	0.1
Commercial Services	5.7
Computers	0.8
Cosmetics/Personal Care	0.3
Diversified Financial Services	1.5
Electric	1.3
Electronics	0.8
Entertainment	3.1
Environmental Control	2.5
Food	2.4
Healthcare-Products	1.1
Healthcare-Services	9.1
Household Products/Wares	0.7
Internet	0.5
Leisure Time	0.3
Lodging	0.9
Machinery-Diversified	0.1
Media	12.4
Oil & Gas	4.1
Oil & Gas Services	1.3
Packaging & Containers	5.7
Pharmaceuticals	2.7
Pipelines	5.6
REIT	0.4
Retail	3.1
Short Term Investments	9.4
Software	3.2
Telecommunications	11.5
Money Market Investments	<u>2.6</u>
Total	<u>99.2%</u>

See accompanying notes to financial statements.

TCW High Yield Bond Fund

Fair Valuation Summary (Unaudited)

April 30, 2018

The following is a summary of the fair valuations according to the inputs used as of April 30, 2018 in valuing the Fund's investments:

<u>Description</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Other Significant Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	<u>Total</u>
Fixed Income Securities				
Bank Loans*	\$ —	\$ 1,563,139	\$ —	\$ 1,563,139
Corporate Bonds*	—	13,322,992	—	13,322,992
Total Fixed Income Securities	—	14,886,131	—	14,886,131
Equity Securities				
Common Stock*	—	—	86,955	86,955
Money Market Investments	441,697	—	—	441,697
Short-Term Investments	1,615,637	—	—	1,615,637
Total Investments	<u>\$ 2,057,334</u>	<u>\$ 14,886,131</u>	<u>\$ 86,955</u>	<u>\$ 17,030,420</u>
Liability Derivatives				
Swap Agreements				
Credit Risk	\$ —	\$ (1,835)	\$ —	\$ (1,835)
Total	<u>\$ —</u>	<u>\$ (1,835)</u>	<u>\$ —</u>	<u>\$ (1,835)</u>

* See Schedule of Investments for corresponding industries.

See accompanying notes to financial statements.

TCW Short Term Bond Fund

Schedule of Investments (Unaudited)

Issues	Maturity Date	Principal Amount	Value
FIXED INCOME SECURITIES — 69.8% of Net Assets			
COMMERCIAL MORTGAGE-BACKED SECURITIES — AGENCY — 3.8%			
Fannie Mae, Pool #AM7028			
1.91% (1 mo. USD LIBOR + 0.240%) ⁽¹⁾	10/01/19	\$ 65,000	\$ 64,996
Fannie Mae (13-M13-FA)			
2.25% (1 mo. USD LIBOR + 0.350%) ⁽¹⁾	05/25/18	1,102	1,102
Fannie Mae (15-M10-FA)			
2.07% (1 mo. USD LIBOR + 0.250%) ⁽¹⁾	03/25/19	4,290	4,286
Fannie Mae (15-M12-FA)			
2.16% (1 mo. USD LIBOR + 0.340%) ⁽¹⁾	04/25/20	23,045	23,033
Freddie Mac Multifamily Structured Pass-Through Certificates (J15F-A1)			
2.36%	07/25/20	38,235	38,025
Freddie Mac Multifamily Structured Pass-Through Certificates (KF14-A)			
2.53% (1 mo. USD LIBOR + 0.650%) ⁽¹⁾	01/25/23	22,769	22,870
Freddie Mac Multifamily Structured Pass-Through Certificates (KIR1-A1)			
2.45%	03/25/26	46,049	44,787
Freddie Mac Multifamily Structured Pass-Through Certificates (KJ02-A2)			
2.60%	09/25/20	34,989	34,765
Freddie Mac Multifamily Structured Pass-Through Certificates (KP02-A2)			
2.36% ⁽²⁾	04/25/21	53,237	52,941
Total Commercial Mortgage-backed Securities — Agency			
(Cost: \$291,269)			286,805
COMMERCIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY — 0.3%			
Bear Stearns Commercial Mortgage Securities Trust (99-CLF1-A4)			
7.00% ⁽²⁾	05/20/30	442	442
JPMorgan Chase Commercial Mortgage Securities Trust (06-LDP9-A3S)			
5.24% ⁽³⁾	05/15/47	16,181	16,129
OBP Depositor LLC Trust (10-OBP-A)			
4.65% ⁽³⁾	07/15/45	10,000	10,284
Total Commercial Mortgage-backed Securities — Non-agency			
(Cost: \$27,832)			26,855
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY — 20.3%			
Fannie Mae (03-11-FA)			
2.90% (1 mo. USD LIBOR + 1.000%) ⁽¹⁾	09/25/32	19,473	19,940

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Fannie Mae (03-52-NF)			
2.30% (1 mo. USD LIBOR + 0.400%) ⁽¹⁾	06/25/23	\$ 8,869	\$ 8,871
Fannie Mae (03-64-KS) (I/F)			
7.22% (-1.29 X 1 mo. USD LIBOR + 9.643%) ⁽¹⁾	07/25/18	220	220
Fannie Mae (03-84-GE) (PAC)			
4.50%	09/25/18	1,940	1,941
Fannie Mae (03-97-CA) (PAC)			
5.00%	10/25/18	2,770	2,771
Fannie Mae (04-94-HY)			
5.00%	12/25/19	1,953	1,953
Fannie Mae (05-114-PF) (PAC)			
2.27% (1 mo. USD LIBOR + 0.375%) ⁽¹⁾	08/25/35	38,768	38,821
Fannie Mae (06-56-FD) (TAC)			
2.15% (1 mo. USD LIBOR + 0.250%) ⁽¹⁾	07/25/36	14,731	14,730
Fannie Mae (06-60-DF)			
2.33% (1 mo. USD LIBOR + 0.430%) ⁽¹⁾	04/25/35	34,257	34,409
Fannie Mae (06-84-WF) (PAC)			
2.20% (1 mo. USD LIBOR + 0.300%) ⁽¹⁾	02/25/36	12,204	12,209
Fannie Mae (07-64-FA)			
2.37% (1 mo. USD LIBOR + 0.470%) ⁽¹⁾	07/25/37	38,126	38,463
Fannie Mae (07-67-FA)			
2.15% (1 mo. USD LIBOR + 0.250%) ⁽¹⁾	04/25/37	38,426	38,444
Fannie Mae (08-15-JN)			
4.50%	02/25/23	32,862	33,120
Fannie Mae (08-24-PF) (PAC)			
2.55% (1 mo. USD LIBOR + 0.650%) ⁽¹⁾	02/25/38	29,443	29,736
Fannie Mae (08-47-PF) (PAC)			
2.40% (1 mo. USD LIBOR + 0.500%) ⁽¹⁾	06/25/38	2,832	2,835
Fannie Mae (09-33-FB)			
2.72% (1 mo. USD LIBOR + 0.820%) ⁽¹⁾	03/25/37	29,349	30,022
Fannie Mae (10-83-AK)			
3.00%	11/25/18	11,734	11,726
Fannie Mae (11-124-DF)			
2.35% (1 mo. USD LIBOR + 0.450%) ⁽¹⁾	08/25/40	18,948	19,038
Fannie Mae (11-75-HP) (PAC)			
2.50%	07/25/40	44,304	43,881
Fannie Mae, Pool #254548			
5.50%	12/01/32	15,487	16,921

See accompanying notes to financial statements.

TCW Short Term Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Fannie Mae, Pool #600187 7.00%	07/01/31	\$ 34,052	\$ 37,378
Fannie Mae, Pool #995364 6.00%	10/01/38	18,706	20,905
Fannie Mae, Pool #AL0851 6.00%	10/01/40	9,235	10,226
Freddie Mac (2550-FI) (TAC) 2.25% (1 mo. USD LIBOR + 0.350%) ⁽¹⁾	11/15/32	5,124	5,138
Freddie Mac (2763-FC) 2.25% (1 mo. USD LIBOR + 0.350%) ⁽¹⁾	04/15/32	9,182	9,192
Freddie Mac (2764-OE) (PAC) 4.50%	03/15/19	12,018	12,049
Freddie Mac (2990-DE) 2.28% (1 mo. USD LIBOR + 0.380%) ⁽¹⁾	11/15/34	37,396	37,520
Freddie Mac (3071-TF) (PAC) 2.20% (1 mo. USD LIBOR + 0.300%) ⁽¹⁾	04/15/35	49,299	49,327
Freddie Mac (3139-FL) (PAC) 2.20% (1 mo. USD LIBOR + 0.300%) ⁽¹⁾	01/15/36	38,995	39,017
Freddie Mac (3172-FK) 2.35% (1 mo. USD LIBOR + 0.450%) ⁽¹⁾	08/15/33	22,548	22,576
Freddie Mac (3300-FA) 2.20% (1 mo. USD LIBOR + 0.300%) ⁽¹⁾	08/15/35	47,805	47,826
Freddie Mac (3318-F) 2.15% (1 mo. USD LIBOR + 0.250%) ⁽¹⁾	05/15/37	56,186	56,068
Freddie Mac (3335-FT) 2.05% (1 mo. USD LIBOR + 0.150%) ⁽¹⁾	08/15/19	800	800
Freddie Mac (3645-EH) 3.00%	12/15/20	30,654	30,694
Freddie Mac (3747-HG) (PAC) 2.40%	07/15/37	20,523	20,497
Freddie Mac (3767-JF) (PAC) 2.20% (1 mo. USD LIBOR + 0.300%) ⁽¹⁾	02/15/39	58,615	58,852
Freddie Mac (3804-FN) (PAC) 2.35% (1 mo. USD LIBOR + 0.450%) ⁽¹⁾	03/15/39	29,584	29,580
Freddie Mac (3824-FA) 2.05% (1 mo. USD LIBOR + 0.150%) ⁽¹⁾	03/15/26	2,973	2,974
Freddie Mac (3828-TF) 2.30% (1 mo. USD LIBOR + 0.400%) ⁽¹⁾	04/15/29	70,734	70,828

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Freddie Mac (3879-MF) 2.25% (1 mo. USD LIBOR + 0.350%) ⁽¹⁾	09/15/38	\$ 35,409	\$ 35,524
Freddie Mac (3901-CD) 2.00%	10/15/18	11,548	11,535
Freddie Mac (3940-PF) (PAC) 2.25% (1 mo. USD LIBOR + 0.350%) ⁽¹⁾	05/15/40	67,787	67,892
Freddie Mac (3946-FG) (PAC) 2.25% (1 mo. USD LIBOR + 0.350%) ⁽¹⁾	10/15/39	32,262	32,330
Freddie Mac (4231-FD) 2.25% (1 mo. USD LIBOR + 0.350%) ⁽¹⁾	10/15/32	76,660	76,659
Freddie Mac (263-F5) 2.40% (1 mo. USD LIBOR + 0.500%) ⁽¹⁾	06/15/42	56,971	57,557
Ginnie Mae (04-5-PF) 2.45% (1 mo. USD LIBOR + 0.550%) ⁽¹⁾	02/20/33	29,665	29,694
Ginnie Mae (12-13-KF) 2.20% (1 mo. USD LIBOR + 0.300%) ⁽¹⁾	07/20/38	42,622	42,731
Ginnie Mae II, Pool #80022 3.13% (1 year Treasury Constant Maturity Rate + 1.500%) ⁽¹⁾	12/20/26	16,643	17,073
Ginnie Mae II, Pool #80636 2.75% (1 year Treasury Constant Maturity Rate + 1.500%) ⁽¹⁾	09/20/32	12,309	12,680
Ginnie Mae II, Pool #80757 2.75% (1 year Treasury Constant Maturity Rate + 1.500%) ⁽¹⁾	10/20/33	9,335	9,287
Ginnie Mae II, Pool #80797 2.38% (1 year Treasury Constant Maturity Rate + 1.500%) ⁽¹⁾	01/20/34	62,561	64,314
Ginnie Mae II, Pool #80937 2.63% (1 year Treasury Constant Maturity Rate + 1.500%) ⁽¹⁾	06/20/34	26,513	27,427
NCUA Guaranteed Notes (10-R1-1A) 2.33% (1 mo. USD LIBOR + 0.450%) ⁽¹⁾	10/07/20	71,349	71,601
Total Residential Mortgage-backed Securities — Agency (Cost: \$1,512,588)			<u>1,517,802</u>
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY — 1.8%			
Credit Suisse First Boston Mortgage Securities Corp. (02-AR31-6A1) 3.64% ⁽²⁾	11/25/32	98,411	100,241

See accompanying notes to financial statements.

TCW Short Term Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value	Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES —				Banks — 12.1%			
NON-AGENCY (Continued)				Bank of America Corp.			
First Franklin Mortgage Loan Asset-Backed Certificates (04-FF5-A3C)				2.37% (3 mo. USD LIBOR + 0.660%) ⁽¹⁾	07/21/21	\$ 30,000	\$ 29,439
2.90% (1 mo. USD LIBOR + 1.000%) ⁽¹⁾	08/25/34	\$ 21,586	\$ 21,097	2.74% ⁽²⁾	01/23/22	25,000	24,598
Homestar Mortgage Acceptance Corp. (04-5-A1)				5.65%	05/01/18	80,000	80,000
2.80% (1 mo. USD LIBOR + 0.900%) ⁽¹⁾	10/25/34	2,351	2,366	7.63%	06/01/19	15,000	15,754
Morgan Stanley Mortgage Loan Trust (04-6AR-1A)				Bank of New York Mellon Corp. (The)			
2.80% (1 mo. USD LIBOR + 0.900%) ⁽¹⁾	07/25/34	11,199	11,104	2.20%	05/15/19	25,000	24,905
Residential Accredit Loans, Inc. (02-QS16-A2)				Capital One N.A.			
2.45% (1 mo. USD LIBOR + 0.55%) ⁽¹⁾⁽⁴⁾	10/25/17	449	451	2.35%	08/17/18	25,000	24,993
Total Residential Mortgage-backed Securities — Non-agency				Citigroup, Inc.			
(Cost: \$130,854)			135,259	2.05%	12/07/18	25,000	24,921
CORPORATE BONDS — 34.9%				2.45%	01/10/20	25,000	24,789
Aerospace/Defense — 1.5%				2.50%	07/29/19	25,000	24,902
BAE Systems Holdings, Inc.				6.13%	05/15/18	45,000	45,062
6.38% ⁽³⁾	06/01/19	20,000	20,734	Goldman Sachs Group, Inc. (The)			
L3 Technologies, Inc.				2.55%	10/23/19	40,000	39,799
5.20%	10/15/19	15,000	15,419	2.94% (3 mo. USD LIBOR + 1.100%) ⁽¹⁾	11/15/18	25,000	25,129
Lockheed Martin Corp.				7.50%	02/15/19	50,000	51,890
1.85%	11/23/18	25,000	24,923	HBOS PLC (United Kingdom)			
United Technologies Corp.				6.75% ⁽³⁾	05/21/18	35,000	35,074
1.78% ⁽²⁾	05/04/18	50,000	49,998	JPMorgan Chase & Co.			
			111,074	2.69% (3 mo. USD LIBOR + 0.680%) ⁽¹⁾	06/01/21	75,000	75,399
Agriculture — 0.7%				Macquarie Bank, Ltd. (Australia)			
Altria Group, Inc.				2.35% ⁽³⁾	01/15/19	15,000	14,958
9.70%	11/10/18	20,000	20,720	Morgan Stanley			
BAT International Finance PLC (United Kingdom)				2.29% (3 mo. USD LIBOR + 0.55%) ⁽¹⁾	02/10/21	30,000	30,109
1.85% ⁽³⁾	06/15/18	30,000	29,974	2.63% (3 mo. USD LIBOR + 0.800%) ⁽¹⁾	02/14/20	30,000	30,110
			50,694	7.30%	05/13/19	60,000	62,729
Airlines — 0.5%				PNC Bank NA			
Continental Airlines, Inc. Pass-Through Certificates (99-1-A) (EETC)				1.80%	11/05/18	50,000	49,879
6.55%	08/02/20	33,854	34,192	Santander UK PLC (United Kingdom)			
Auto Manufacturers — 0.6%				2.50%	03/14/19	30,000	29,941
Ford Motor Credit Co. LLC				Wells Fargo & Co.			
2.60%	11/04/19	25,000	24,807	2.15%	01/30/20	40,000	39,483
General Motors Co.				Wells Fargo Bank N.A.			
3.50%	10/02/18	20,000	20,075	2.40%	01/15/20	100,000	99,133
			44,882				902,996
				Beverages — 1.3%			
				Anheuser-Busch InBev Worldwide, Inc.			
				6.88%	11/15/19	25,000	26,537
				Beam Suntory, Inc.			
				1.75%	06/15/18	30,000	29,958
				Constellation Brands, Inc.			
				2.00%	11/07/19	25,000	24,626

See accompanying notes to financial statements.

TCW Short Term Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
Beverages (Continued)			
Molson Coors Brewing Co. 2.25%	03/15/20	\$ 15,000	\$ 14,746
			<u>95,867</u>
Chemicals — 0.5%			
Dow Chemical Co. (The) 8.55%	05/15/19	20,000	21,157
Monsanto Co. 2.13%	07/15/19	20,000	19,826
			<u>40,983</u>
Computers — 0.7%			
Apple, Inc. 1.70%	02/22/19	30,000	29,841
Dell International LLC / EMC Corp. 3.48% ⁽³⁾	06/01/19	20,000	20,050
			<u>49,891</u>
Diversified Financial Services — 1.0%			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.75%	05/15/19	25,000	25,190
Air Lease Corp. 2.63%	09/04/18	25,000	24,988
American Express Credit Corp. 2.25%	08/15/19	25,000	24,866
			<u>75,044</u>
Electric — 1.8%			
Entergy Gulf States Louisiana LLC 6.00%	05/01/18	20,000	20,000
Jersey Central Power & Light Co. 7.35%	02/01/19	40,000	41,263
Oncor Electric Delivery Co. LLC 6.80%	09/01/18	50,000	50,643
Vectren Utility Holdings, Inc. 5.75%	08/01/18	25,000	25,190
			<u>137,096</u>
Entertainment — 0.1%			
GLP Capital LP / GLP Financing II, Inc. 4.38%	11/01/18	4,000	4,020
Environmental Control — 0.5%			
Republic Services, Inc. 3.80%	05/15/18	40,000	40,020
Food — 1.8%			
Campbell Soup Co. 2.65% ⁽²⁾	03/16/20	15,000	15,040
Conagra Brands, Inc. 2.83% ⁽²⁾	10/09/20	25,000	25,039

Issues	Maturity Date	Principal Amount	Value
Food (Continued)			
Danone SA 1.69% ⁽³⁾	10/30/19	\$ 20,000	\$ 19,610
Kraft Heinz Foods Co. 6.13%	08/23/18	35,000	35,385
Mondelez International Holdings Netherlands BV 1.63% ⁽³⁾	10/28/19	25,000	24,515
Tyson Foods, Inc. 2.34% (3 mo. USD LIBOR + 0.45%) ⁽¹⁾	08/21/20	15,000	15,008
			<u>134,597</u>
Forest Products & Paper — 0.3%			
Georgia-Pacific LLC 2.54% ⁽³⁾	11/15/19	20,000	19,859
Gas — 0.3%			
ONE Gas, Inc. 2.07%	02/01/19	25,000	24,911
Healthcare-Products — 0.8%			
Abbott Laboratories 2.35%	11/22/19	13,000	12,863
Becton Dickinson and Co. 2.94% ⁽²⁾	12/29/20	20,000	20,053
Boston Scientific Corp. 6.00%	01/15/20	15,000	15,682
Zimmer Biomet Holdings, Inc. 2.93% ⁽²⁾	03/19/21	15,000	15,027
			<u>63,625</u>
Healthcare-Services — 1.1%			
Anthem, Inc. 2.25%	08/15/19	25,000	24,759
Fresenius Medical Care US Finance II, Inc. 5.63% ⁽³⁾	07/31/19	25,000	25,725
Humana, Inc. 2.50%	12/15/20	15,000	14,761
Universal Health Services, Inc. 3.75% ⁽³⁾	08/01/19	20,000	20,063
			<u>85,308</u>
Housewares — 0.3%			
Newell Brands, Inc. 2.60%	03/29/19	20,000	19,930
Insurance — 0.7%			
Allstate Corp. (The) 2.73% ⁽²⁾	03/29/21	25,000	25,095
Pricoa Global Funding I 1.45% ⁽³⁾	09/13/19	25,000	24,493
			<u>49,588</u>

See accompanying notes to financial statements.

TCW Short Term Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value	Issues	Maturity Date	Principal Amount	Value
Miscellaneous Manufacturers — 0.3%				REIT (Continued)			
General Electric Co. 2.20%	01/09/20	\$ 20,000	\$ 19,749	Welltower, Inc. 4.13%	04/01/19	\$ 30,000	\$ 30,249
Oil & Gas — 0.3%				337,909			
Phillips 66 3.00% (3 mo. USD LIBOR + 0.650%) ⁽¹⁾⁽³⁾	04/15/19	25,000	25,010	Retail — 0.8%			
Packaging & Containers — 0.7%				Alimentation Couche-Tard, Inc. (Canada) 2.35% ⁽³⁾	12/13/19	20,000	19,740
Bemis Co., Inc. 6.80%	08/01/19	20,000	20,923	Dollar Tree, Inc. 3.06% ⁽²⁾	04/17/20	25,000	25,075
WestRock RKT Co. 4.45%	03/01/19	30,000	30,390	Walgreens Boots Alliance, Inc. 2.70%	11/18/19	15,000	14,948
51,313				59,763			
Pharmaceuticals — 0.9%				Semiconductors — 0.7%			
Bayer US Finance LLC 2.38% ⁽³⁾	10/08/19	15,000	14,848	Analog Devices, Inc. 2.85%	03/12/20	10,000	9,969
CVS Health Corp. 2.25%	12/05/18	55,000	54,884	Broadcom Corp. / Broadcom Cayman Finance, Ltd. 2.38%	01/15/20	15,000	14,798
69,732				QUALCOMM, Inc. 1.85%	05/20/19	25,000	24,942
Pipelines — 0.1%				49,709			
Rockies Express Pipeline LLC 6.85% ⁽³⁾	07/15/18	8,000	8,060	Total Corporate Bonds (Cost: \$2,659,332)			
REIT — 4.5%				2,605,822			
Alexandria Real Estate Equities, Inc. 2.75%	01/15/20	25,000	24,831	U.S. TREASURY SECURITIES — 8.7%			
American Campus Communities Operating Partnership LP 3.35%	10/01/20	20,000	19,962	U.S. Treasury Note			
American Tower Corp. 3.40%	02/15/19	25,000	25,114	2.25%			
Boston Properties LP 5.88%	10/15/19	40,000	41,483	2.38%			
Digital Realty Trust LP 5.88%	02/01/20	15,000	15,593	Total U.S. Treasury Securities (Cost: \$591,744)			
HCP, Inc. 3.75%	02/01/19	45,000	45,238	647,648			
Kimco Realty Corp. 6.88%	10/01/19	15,000	15,772	Total Fixed Income Securities (Cost: \$5,213,619)			
SL Green Realty Corp. 5.00%	08/15/18	50,000	50,130	5,220,191			
Ventas Realty LP / Ventas Capital Corp. 2.70%	04/01/20	25,000	24,741	Shares			
VEREIT Operating Partnership LP 3.00%	02/06/19	20,000	19,972	MONEY MARKET INVESTMENTS — 4.2%			
WEA Finance LLC / Westfield UK & Europe Finance PLC 2.70% ⁽³⁾	09/17/19	25,000	24,824	State Street Institutional U.S. Government Money Market Fund — Premier Class, 1.63% ⁽⁵⁾			
				312,704			
				Total Money Market Investments (Cost: \$312,704)			
				312,704			

See accompanying notes to financial statements.

TCW Short Term Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
SHORT TERM INVESTMENTS — 28.0%			
U.S. Treasury Securities — 28.0%			
U.S. Treasury Bill			
1.74% ⁽⁶⁾	07/12/18	\$ 807,000	\$ 804,202
1.75% ⁽⁶⁾	07/05/18	440,000	438,615
1.76% ⁽⁶⁾	07/19/18	655,000	652,484
1.96% ⁽⁶⁾	10/04/18	199,000	197,332
Total U.S. Treasury Securities			
(Cost: \$2,093,125)			<u>2,092,633</u>
Total Short Term Investments			
(Cost: \$2,093,125)			<u>2,092,633</u>
Total Investments (102.0%)			
(Cost: \$7,619,448)			7,625,528
Liabilities in Excess of Other Assets (-2.0%)			<u>(151,236)</u>
Net Assets (100.0%)			<u><u>\$7,474,292</u></u>

Notes to Schedule of Investments:

EETC - Enhanced Equipment Trust Certificate.

I/F - Inverse Floating rate security whose interest rate moves in the opposite direction of prevailing interest rates.

PAC - Planned Amortization Class.

REIT - Real Estate Investment Trust.

TAC - Target Amortization Class.

(1) Floating or variable rate security. The interest shown reflects the rate in effect at April 30, 2018.

(2) Variable rate security. Interest rate disclosed is as of the most recent information available. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description above.

(3) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold, normally only to qualified institutional buyers. At April 30, 2018, the value of these securities amounted to \$373,950 or 5.0% of net assets. These securities are determined to be liquid by the Advisor, unless otherwise noted, under procedures established by and under the general supervision of the Fund's Board of Directors.

(4) The maturity date of the issuer has been extended past the date disclosed. The new maturity date is not known as of April 30, 2018.

(5) Rate disclosed is the 7-day net yield as of April 30, 2018.

(6) Rate shown represents yield-to-maturity.

See accompanying notes to financial statements.

TCW Short Term Bond Fund

Investments by Industry (Unaudited)

April 30, 2018

Industry	Percentage of Net Assets
Aerospace/Defense	1.5%
Agriculture	0.7
Airlines	0.5
Auto Manufacturers	0.6
Banks	12.1
Beverages	1.3
Chemicals	0.5
Commercial Mortgage-Backed Securities — Agency	3.8
Commercial Mortgage-Backed Securities — Non-Agency	0.3
Computers	0.7
Diversified Financial Services	1.0
Electric	1.8
Entertainment	0.1
Environmental Control	0.5
Food	1.8
Forest Products & Paper	0.3
Gas	0.3
Healthcare-Products	0.8
Healthcare-Services	1.1
Housewares	0.3
Insurance	0.7
Miscellaneous Manufacturers	0.3
Oil & Gas	0.3
Packaging & Containers	0.7
Pharmaceuticals	0.9
Pipelines	0.1
REIT	4.5
Residential Mortgage-Backed Securities — Agency	20.3
Residential Mortgage-Backed Securities — Non-Agency	1.8
Retail	0.8
Semiconductors	0.7
Short Term Investments	28.0
U.S. Treasury Securities	8.7
Money Market Investments	4.2
Total	<u>102.0%</u>

See accompanying notes to financial statements.

TCW Short Term Bond Fund

Fair Valuation Summary (Unaudited)

April 30, 2018

The following is a summary of the fair valuations according to the inputs used as of April 30, 2018 in valuing the Fund's investments:

<u>Description</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Other Significant Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	<u>Total</u>
Fixed Income Securities				
Commercial Mortgage-Backed Securities — Agency	\$ —	\$ 286,805	\$ —	\$ 286,805
Commercial Mortgage-Backed Securities — Non-Agency	—	26,855	—	26,855
Residential Mortgage-Backed Securities — Agency	—	1,517,802	—	1,517,802
Residential Mortgage-Backed Securities — Non-Agency	—	135,259	—	135,259
Corporate Bonds*	—	2,605,822	—	2,605,822
U.S. Treasury Securities	647,648	—	—	647,648
Total Fixed Income Securities	<u>647,648</u>	<u>4,572,543</u>	<u>—</u>	<u>5,220,191</u>
Money Market Investments	312,704	—	—	312,704
Short-Term Investments	2,092,633	—	—	2,092,633
Total Investments	<u>\$ 3,052,985</u>	<u>\$ 4,572,543</u>	<u>\$ —</u>	<u>\$ 7,625,528</u>

* See Schedule of Investments for corresponding industries.

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Schedule of Investments (Unaudited)

Issues	Maturity Date	Principal Amount	Value
FIXED INCOME SECURITIES — 95.0% of Net Assets			
ASSET-BACKED SECURITIES — 2.1%			
321 Henderson Receivables I LLC (13-3A-A)			
4.08% ⁽¹⁾	01/17/73	\$ 7,923,287	\$ 8,026,841
ACE Securities Corp. Home Equity Loan Trust (05-HE7-A2D)			
2.56% (1 mo. USD LIBOR + 0.660%) ⁽²⁾	11/25/35	727,891	730,966
Ameritrust Mortgage Securities Trust (06-R2-A1)			
2.07% (1 mo. USD LIBOR + 0.175%) ⁽²⁾	04/25/36	5,210,302	5,205,985
Brazos Higher Education Authority, Inc. (11-1-A3)			
2.99% (3 mo. USD LIBOR + 1.050%) ⁽²⁾	11/25/33	18,835,000	19,232,464
EFS Volunteer No 2 LLC (12-1-A2)			
3.25% (1 mo. USD LIBOR + 1.350%) ⁽¹⁾⁽²⁾	03/25/36	7,225,000	7,356,625
EFS Volunteer No 3 LLC (12-1-A3)			
2.90% (1 mo. USD LIBOR + 1.000%) ⁽¹⁾⁽²⁾	04/25/33	17,750,000	17,852,711
Global SC Finance SRL (14-1A-A2)			
3.09% ⁽¹⁾	07/17/29	10,228,125	9,950,267
Higher Education Funding I (14-1-A)			
2.99% (3 mo. USD LIBOR + 1.050%) ⁽¹⁾⁽²⁾	05/25/34	18,182	18,325
Navient Student Loan Trust (14-2-A)			
2.54% (1 mo. USD LIBOR + 0.640%) ⁽²⁾	03/25/83	28,065,911	28,028,363
Navient Student Loan Trust (14-3-A)			
2.52% (1 mo. USD LIBOR + 0.620%) ⁽²⁾	03/25/83	28,338,598	28,330,181
Navient Student Loan Trust (14-4-A)			
2.52% (1 mo. USD LIBOR + 0.620%) ⁽²⁾	03/25/83	15,903,319	15,858,142
SLM Student Loan Trust (08-8-B)			
4.61% (3 mo. USD LIBOR + 2.250%) ⁽²⁾	10/25/75	5,706,000	6,050,309
Towd Point Mortgage Trust (17-4-A1)			
2.75% ⁽¹⁾⁽³⁾	06/25/57	22,629,002	22,249,953
Total Asset-backed Securities (Cost: \$166,388,928)			<u>168,891,132</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES — AGENCY — 1.5%			
Fannie Mae, Pool #AL3366			
2.44%	02/01/23	39,289,944	38,010,953
Fannie Mae, Pool #AL2660			
2.63%	10/01/22	15,195,583	14,824,545
Fannie Mae (12-M12-1A) (ACES)			
2.94% ⁽³⁾	08/25/22	44,595,395	44,412,259

Issues	Maturity Date	Principal Amount	Value
COMMERCIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Fannie Mae (12-M15-A) (ACES)			
2.79% ⁽³⁾	10/25/22	\$ 25,195,366	\$ 24,918,320
Total Commercial Mortgage-backed Securities — Agency (Cost: \$128,746,140)			<u>122,166,077</u>
COMMERCIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY — 0.4%			
DBRR Trust (11-LC2-A4A)			
4.54% ⁽¹⁾⁽³⁾	07/12/44	10,300,241	10,576,545
GRACE Mortgage Trust (14-GRCE-A)			
3.37% ⁽¹⁾	06/10/28	15,750,000	15,837,589
GS Mortgage Securities Corp. (12-ALOH-A)			
3.55% ⁽¹⁾	04/10/34	6,105,000	6,163,192
Total Commercial Mortgage-backed Securities — Non-agency (Cost: \$34,259,704)			<u>32,577,326</u>
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY — 49.8%			
Fannie Mae (01-40-Z)			
6.00%	08/25/31	232,640	254,296
Fannie Mae (03-117-TG) (PAC)			
4.75%	08/25/33	487,532	504,654
Fannie Mae (04-52-SW) (I/O) (I/F)			
5.20% (1 mo. USD LIBOR + 7.100%) ⁽²⁾	07/25/34	722,187	100,466
Fannie Mae (04-65-LT)			
4.50%	08/25/24	1,391,253	1,432,525
Fannie Mae (04-68-LC)			
5.00%	09/25/29	1,755,178	1,842,884
Fannie Mae (05-117-LC) (PAC)			
5.50%	11/25/35	5,171,849	5,412,677
Fannie Mae (05-74-CP) (I/F) (PAC)			
17.79% (-3.67 X 1 mo. USD LIBOR + 24.750%) ⁽²⁾	05/25/35	310,560	398,321
Fannie Mae (07-20-SI) (I/O) (I/F)			
4.55% (-1.00 X 1 mo. USD LIBOR + 6.450%) ⁽²⁾	03/25/37	1,729,536	216,163
Fannie Mae (07-21-SE) (I/O) (I/F)			
4.54% (-1.00 X 1 mo. USD LIBOR + 6.440%) ⁽²⁾	03/25/37	1,650,334	194,970
Fannie Mae (07-56-SG) (I/O) (I/F)			
4.51% (-1.00 X 1 mo. USD LIBOR + 6.410%) ⁽²⁾	06/25/37	1,790,906	147,007

See accompanying notes to financial statements.

TCW Total Return Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES —			
AGENCY (Continued)			
Fannie Mae (07-58-SV) (I/O) (I/F)			
4.85% (-1.00 X 1 mo. USD LIBOR + 6.750%) ⁽²⁾	06/25/37	\$ 6,456,780	\$ 746,688
Fannie Mae (07-65-S) (I/O) (I/F)			
4.70% (-1.00 X 1 mo. USD LIBOR + 6.600%) ⁽²⁾	07/25/37	1,269,770	188,174
Fannie Mae (07-88-FY)			
2.36% (1 mo. USD LIBOR + 0.460%) ⁽²⁾	09/25/37	822,685	829,365
Fannie Mae (07-103-AI) (I/O) (I/F)			
4.60% (1 mo. USD LIBOR + 6.500%) ⁽²⁾	03/25/37	5,581,999	761,410
Fannie Mae (07-B2-ZA)			
5.50%	06/25/37	15,789,563	17,029,984
Fannie Mae (08-1-AI) (I/O) (I/F)			
4.35% (-1.00 X 1 mo. USD LIBOR + 6.250%) ⁽²⁾	05/25/37	5,793,687	714,671
Fannie Mae (08-13-SB) (I/O) (I/F)			
4.34% (-1.00 X 1 mo. USD LIBOR + 6.240%) ⁽²⁾	03/25/38	5,238,735	744,790
Fannie Mae (08-23-SB) (I/O) (I/F)			
4.95% (-1.00 X 1 mo. USD LIBOR + 6.850%) ⁽²⁾	04/25/38	9,453,552	1,225,149
Fannie Mae (08-35-SD) (I/O) (I/F)			
4.55% (-1.00 X 1 mo. USD LIBOR + 6.450%) ⁽²⁾	05/25/38	705,645	64,208
Fannie Mae (08-66-SG) (I/O) (I/F)			
4.17% (-1.00 X 1 mo. USD LIBOR + 6.070%) ⁽²⁾	08/25/38	14,864,291	2,192,560
Fannie Mae (08-68-SA) (I/O) (I/F)			
4.07% (-1.00 X 1 mo. USD LIBOR + 5.970%) ⁽²⁾	08/25/38	4,559,273	418,733
Fannie Mae (09-3-SH) (I/O) (I/F)			
3.55% (-1.00 X 1 mo. USD LIBOR + 5.450%) ⁽²⁾	06/25/37	2,139,761	201,879
Fannie Mae (09-47-SV) (I/O) (I/F)			
4.85% (-1.00 X 1 mo. USD LIBOR + 6.750%) ⁽²⁾	07/25/39	1,299,903	140,248
Fannie Mae (09-51-SA) (I/O) (I/F)			
4.85% (-1.00 X 1 mo. USD LIBOR + 6.750%) ⁽²⁾	07/25/39	5,459,691	739,619

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES —			
AGENCY (Continued)			
Fannie Mae (09-6-SD) (I/O) (I/F)			
3.65% (-1.00 X 1 mo. USD LIBOR + 5.550%) ⁽²⁾	02/25/39	\$ 2,593,329	\$ 407,133
Fannie Mae (09-68-KB)			
4.00%	09/25/24	5,841,747	5,927,337
Fannie Mae (09-71-LB)			
4.00%	09/25/29	15,077,186	15,485,485
Fannie Mae (09-72-AC)			
4.00%	09/25/29	19,470,755	19,898,572
Fannie Mae (09-72-JS) (I/O) (I/F)			
5.35% (-1.00 X 1 mo. USD LIBOR + 7.250%) ⁽²⁾	09/25/39	1,163,991	194,203
Fannie Mae (10-136-CX) (PAC)			
4.00%	08/25/39	20,937,000	21,522,298
Fannie Mae (11-111-DB)			
4.00%	11/25/41	50,000,000	51,216,690
Fannie Mae (11-123-ZP) (PAC)			
4.50%	12/25/41	4,501,042	4,847,347
Fannie Mae (12-128-UY) (PAC)			
2.50%	11/25/42	11,738,000	10,435,677
Fannie Mae (12-133-GC) (PAC)			
2.50%	08/25/41	30,736,729	30,078,771
Fannie Mae (12-153-PC) (PAC)			
2.00%	05/25/42	9,970,114	9,380,071
Fannie Mae (13-101-BO) (P/O)			
0.00% ⁽⁴⁾	10/25/43	8,409,587	6,470,740
Fannie Mae (13-101-CO) (P/O)			
0.00% ⁽⁴⁾	10/25/43	19,823,728	15,490,897
Fannie Mae (13-21-EC)			
2.00%	12/25/38	15,463,750	14,990,971
Fannie Mae (13-95-PN) (PAC)			
3.00%	01/25/43	21,400,000	20,720,164
Fannie Mae (93-202-SZ) (I/F) (PAC)			
10.00% ⁽³⁾	11/25/23	62,016	68,235
Fannie Mae (95-21-C) (P/O)			
0.00% ⁽⁴⁾	05/25/24	343,249	321,324
Fannie Mae (G92-29-J)			
8.00%	07/25/22	23,832	25,406
Fannie Mae, Pool #254634			
5.50%	02/01/23	107,039	115,888
Fannie Mae, Pool #257536			
5.00%	01/01/29	1,655,100	1,759,377
Fannie Mae, Pool #310033			
6.00%	07/01/47	533,441	566,957
Fannie Mae, Pool #555424			
5.50%	05/01/33	3,900,971	4,258,306

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES —			
AGENCY (Continued)			
Fannie Mae, Pool #555811			
4.00%	10/01/18	\$ 30,451	\$ 30,453
Fannie Mae, Pool #661856			
3.37% (12 mo. USD LIBOR + 1.623%) ⁽²⁾	10/01/32	37,505	37,299
Fannie Mae, Pool #671133			
3.04% (6 mo. USD LIBOR + 1.413%) ⁽²⁾	02/01/33	80,102	82,517
Fannie Mae, Pool #672272			
3.45% (12 mo. USD LIBOR + 1.579%) ⁽²⁾	12/01/32	39,831	41,377
Fannie Mae, Pool #687847			
3.68% (12 mo. USD LIBOR + 1.590%) ⁽²⁾	02/01/33	106,729	111,649
Fannie Mae, Pool #692104			
3.29% (6 mo. USD LIBOR + 1.413%) ⁽²⁾	02/01/33	512,904	528,747
Fannie Mae, Pool #699866			
3.48% (12 mo. USD LIBOR + 1.588%) ⁽²⁾	04/01/33	306,715	318,560
Fannie Mae, Pool #704454			
3.45% (12 mo. USD LIBOR + 1.695%) ⁽²⁾	05/01/33	114,190	117,642
Fannie Mae, Pool #725275			
4.00%	03/01/19	18,355	18,373
Fannie Mae, Pool #728824			
3.33% (12 mo. USD LIBOR + 1.586%) ⁽²⁾	07/01/33	117,561	123,932
Fannie Mae, Pool #734384			
5.50%	07/01/33	416,424	439,137
Fannie Mae, Pool #785677			
5.00%	07/01/19	5,094	5,177
Fannie Mae, Pool #888593			
7.00%	06/01/37	460,312	525,927
Fannie Mae, Pool #934103			
5.00%	07/01/38	437,036	451,214
Fannie Mae, Pool #979563			
5.00%	04/01/28	968,598	1,029,623
Fannie Mae, Pool #995040			
5.00%	06/01/23	493,161	514,925
Fannie Mae, Pool #995425			
6.00%	01/01/24	2,495,515	2,624,825
Fannie Mae, Pool #995573			
6.00%	01/01/49	1,377,156	1,480,841
Fannie Mae, Pool #995953			
6.00%	11/01/28	4,901,156	5,425,892
Fannie Mae, Pool #995954			
6.00%	03/01/29	2,746,586	3,041,876
Fannie Mae, Pool #AA3303			
5.50%	06/01/38	3,139,084	3,419,948

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES —			
AGENCY (Continued)			
Fannie Mae, Pool #AB6210			
3.00%	09/01/42	\$ 36,012,729	\$ 35,113,847
Fannie Mae, Pool #AE0588			
6.00%	08/01/37	8,247,483	9,207,652
Fannie Mae, Pool #AL0851			
6.00%	10/01/40	5,822,845	6,447,666
Fannie Mae, Pool #AL1594			
6.00%	07/01/40	4,347,600	4,788,670
Fannie Mae, Pool #AL9106			
4.50%	02/01/46	34,785,880	36,401,521
Fannie Mae, Pool #AS8764			
2.50%	02/01/32	24,955,954	24,304,607
Fannie Mae, Pool #AS9749			
4.00%	06/01/47	21,485,210	21,908,012
Fannie Mae, Pool #AS9830			
4.00%	06/01/47	26,309,382	26,827,117
Fannie Mae, Pool #AS9972			
4.00%	07/01/47	22,814,135	23,263,088
Fannie Mae, Pool #MA1561			
3.00%	09/01/33	47,891,783	47,193,891
Fannie Mae, Pool #MA1584			
3.50%	09/01/33	33,104,009	33,495,824
Fannie Mae, Pool #MA2871			
3.00%	01/01/32	15,740,347	15,629,110
Fannie Mae, Pool #MA2883			
3.00%	01/01/27	16,596,867	16,609,247
Fannie Mae, Pool #MA2995			
4.00%	05/01/47	31,245,341	31,849,559
Fannie Mae, Pool #MA3027			
4.00%	06/01/47	67,003,632	68,300,105
Fannie Mae, Pool #MA3058			
4.00%	07/01/47	116,354,124	118,606,027
Fannie Mae, Pool #MA3276			
3.50%	02/01/48	80,800,065	80,269,144
Fannie Mae, Pool #MA3305			
3.50%	03/01/48	35,267,513	35,035,425
Fannie Mae, Pool #MA3332			
3.50%	04/01/48	35,465,500	35,232,110
Fannie Mae TBA, 30 Year			
3.50% ^(S)	06/01/47	1,685,000	1,673,021
4.00% ^(S)	05/01/47	81,695,000	83,207,634
4.50% ^(S)	07/01/47	207,760,000	216,443,714
Freddie Mac (1829-ZB)			
6.50%	03/15/26	116,629	124,162
Freddie Mac (2367-ZK)			
6.00%	10/15/31	178,861	192,989
Freddie Mac (2514-PZ) (PAC)			
5.50%	10/15/32	2,643,577	2,826,125

See accompanying notes to financial statements.

TCW Total Return Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES —			
AGENCY (Continued)			
Freddie Mac (2571-PZ) (PAC)			
5.50%	02/15/33	\$ 6,163,996	\$ 6,518,139
Freddie Mac (2642-AR)			
4.50%	07/15/23	555,558	569,662
Freddie Mac (2647-OV) (P/O)			
0.00% ⁽⁴⁾	07/15/33	604,092	531,521
Freddie Mac (2662-MT) (TAC)			
4.50%	08/15/33	2,680,356	2,768,590
Freddie Mac (2666-BD)			
4.50%	08/15/23	1,247,097	1,278,847
Freddie Mac (2700-B)			
4.50%	11/15/23	1,898,997	1,965,004
Freddie Mac (2752-GZ) (PAC)			
5.00%	02/15/34	24,956,237	26,523,614
Freddie Mac (277-30)			
3.00%	09/15/42	36,391,053	35,250,865
Freddie Mac (2882-JH) (PAC)			
4.50%	10/15/34	364,320	372,164
Freddie Mac (2903-PO) (P/O)			
0.00% ⁽⁴⁾	11/15/23	362,387	336,422
Freddie Mac (3045-HZ)			
4.50%	10/15/35	2,654,435	2,727,943
Freddie Mac (3063-YG) (PAC)			
5.50%	11/15/35	29,489,662	31,843,812
Freddie Mac (3114-KZ)			
5.00%	02/15/36	21,205,096	22,481,239
Freddie Mac (3146-GE)			
5.50%	04/15/26	5,913,189	6,294,355
Freddie Mac (3149-OD) (P/O) (PAC)			
0.00% ⁽⁴⁾	05/15/36	6,229,610	5,326,815
Freddie Mac (3315-S) (I/O) (I/F)			
4.51% (-1.00 X 1 mo. USD LIBOR + 6.410%) ⁽²⁾	05/15/37	2,600,900	273,403
Freddie Mac (3376-SX) (I/O) (I/F)			
4.14% (-1.00 X 1 mo. USD LIBOR + 6.040%) ⁽²⁾	10/15/37	3,645,318	416,365
Freddie Mac (3410-IS) (I/O) (I/F)			
4.37% (-1.00 X 1 mo. USD LIBOR + 6.270%) ⁽²⁾	02/15/38	5,047,925	659,041
Freddie Mac (3424-BI) (I/O) (I/F)			
4.90% (-1.00 X 1 mo. USD LIBOR + 6.800%) ⁽²⁾	04/15/38	5,384,594	943,889
Freddie Mac (3512-AY)			
4.00%	02/15/24	2,747,656	2,761,159

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES —			
AGENCY (Continued)			
Freddie Mac (3519-SH) (I/O) (I/F)			
3.60% (-1.00 X 1 mo. USD LIBOR + 5.500%) ⁽²⁾	07/15/37	\$ 613,667	\$ 27,552
Freddie Mac (3531-SC) (I/O) (I/F)			
4.40% (-1.00 X 1 mo. USD LIBOR + 6.300%) ⁽²⁾	05/15/39	8,007,081	485,301
Freddie Mac (3541-SA) (I/O) (I/F)			
4.85% (-1.00 X 1 mo. USD LIBOR + 6.750%) ⁽²⁾	06/15/39	2,255,549	320,500
Freddie Mac (3550-GS) (I/O) (I/F)			
4.85% (-1.00 X 1 mo. USD LIBOR + 6.750%) ⁽²⁾	07/15/39	7,230,666	1,219,042
Freddie Mac (3551-VZ)			
5.50%	12/15/32	3,241,987	3,480,064
Freddie Mac (3557-KB)			
4.50%	07/15/29	6,800,945	7,050,805
Freddie Mac (3557-NB)			
4.50%	07/15/29	15,504,207	15,911,323
Freddie Mac (3558-KB)			
4.00%	08/15/29	7,842,684	8,021,909
Freddie Mac (3565-XB)			
4.00%	08/15/24	10,844,019	11,029,669
Freddie Mac (3575-D)			
4.50%	03/15/37	948,726	979,393
Freddie Mac (3626-MD) (PAC)			
5.00%	01/15/38	20,115,000	20,865,009
Freddie Mac (3719-PJ) (PAC)			
4.50%	09/15/40	20,025,406	20,987,932
Freddie Mac (3788-SB) (I/O) (I/F)			
4.58% (-1.00 X 1 mo. USD LIBOR + 6.480%) ⁽²⁾	01/15/41	10,190,435	1,327,859
Freddie Mac (3885-PO) (P/O) (PAC)			
0.00% ⁽⁴⁾	11/15/33	2,532,164	2,189,223
Freddie Mac (3930-KE) (PAC)			
4.00%	09/15/41	10,470,000	10,735,838
Freddie Mac (4030-HS) (I/O) (I/F)			
4.71% (-1.00 X 1 mo. USD LIBOR + 6.610%) ⁽²⁾	04/15/42	4,353,032	723,188
Freddie Mac (4604-PB) (PAC)			
3.00%	01/15/46	2,201,517	2,089,059
Freddie Mac (R002-ZA)			
5.50%	06/15/35	5,542,272	6,015,721
Freddie Mac, Pool #A91162			
5.00%	02/01/40	24,575,768	26,568,708

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value	Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)				RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Freddie Mac, Pool #A92195				Freddie Mac, Pool #G18627			
5.00%	05/01/40	\$ 7,409,949	\$ 8,005,974	3.00%	01/01/32	\$ 24,580,668	\$ 24,407,666
Freddie Mac, Pool #B15322				Freddie Mac, Pool #G30194			
5.00%	07/01/19	1,521	1,530	6.50%	04/01/21	9,844	10,183
Freddie Mac, Pool #B15490				Freddie Mac, Pool #G30450			
5.00%	07/01/19	2,711	2,727	6.00%	01/01/29	1,797,596	1,996,382
Freddie Mac, Pool #B15557				Freddie Mac, Pool #G30452			
5.00%	07/01/19	8,748	8,801	6.00%	10/01/28	1,845,944	2,045,312
Freddie Mac, Pool #C90552				Freddie Mac, Pool #G30454			
6.00%	06/01/22	34,371	37,585	5.00%	05/01/29	2,509,450	2,667,241
Freddie Mac, Pool #G01959				Freddie Mac, Pool #G60238			
5.00%	12/01/35	147,725	158,368	3.50%	10/01/45	115,922,115	115,840,610
Freddie Mac, Pool #G06173				Freddie Mac, Pool #G60440			
4.00%	11/01/40	30,135,515	31,002,770	3.50%	03/01/46	71,239,867	71,189,778
Freddie Mac, Pool #G07556				Freddie Mac, Pool #G67700			
4.00%	11/01/43	8,958,910	9,226,765	3.50%	08/01/46	63,529,055	63,454,606
Freddie Mac, Pool #G07786				Freddie Mac, Pool #G67703			
4.00%	08/01/44	33,643,684	34,621,489	3.50%	04/01/47	81,150,283	81,029,823
Freddie Mac, Pool #G07848				Freddie Mac, Pool #G67706			
3.50%	04/01/44	72,706,782	72,790,169	3.50%	12/01/47	67,151,708	66,986,238
Freddie Mac, Pool #G08687				Freddie Mac, Pool #G67707			
3.50%	01/01/46	89,749,474	89,403,378	3.50%	01/01/48	31,954,297	31,929,644
Freddie Mac, Pool #G08710				Freddie Mac, Pool #G67708			
3.00%	06/01/46	4,196,219	4,053,930	3.50%	03/01/48	92,091,148	91,868,113
Freddie Mac, Pool #G08715				Freddie Mac, Pool #G67709			
3.00%	08/01/46	80,526,155	77,792,635	3.50% ⁽⁶⁾	03/01/48	6,693,280	6,677,512
Freddie Mac, Pool #G08716				Freddie Mac, Pool #G67710			
3.50%	08/01/46	50,801,225	50,503,303	3.50%	03/01/48	104,043,499	103,561,042
Freddie Mac, Pool #G08721				Freddie Mac, Pool #G67711			
3.00%	09/01/46	89,788,088	86,673,176	4.00% ⁽⁶⁾	03/01/48	150,961,563	154,877,114
Freddie Mac, Pool #G08722				Freddie Mac, Pool #H82001			
3.50%	09/01/46	49,900,465	49,607,799	5.50%	07/01/37	435,184	463,743
Freddie Mac, Pool #G08737				Freddie Mac, Pool #N70081			
3.00%	12/01/46	148,977,444	143,809,145	5.50%	07/01/38	4,257,715	4,656,625
Freddie Mac, Pool #G11678				Freddie Mac, Pool #P51350			
4.50%	04/01/20	99,908	100,772	5.00%	03/01/36	3,999,081	4,281,199
Freddie Mac, Pool #G12635				Freddie Mac TBA, 30 Year			
5.50%	03/01/22	401,856	407,722	3.50% ⁽⁵⁾	06/01/47	121,200,000	120,385,688
Freddie Mac, Pool #G12702				Ginnie Mae (03-42-SH) (I/O) (I/F)			
4.50%	09/01/20	252,692	254,619	4.65% (-1.00 X 1 mo. USD LIBOR + 6.550%) ⁽²⁾	05/20/33	899,248	129,056
Freddie Mac, Pool #G13390				Ginnie Mae (11-70-BO) (P/O)			
6.00%	01/01/24	687,208	715,861	0.00% ⁽⁴⁾	05/20/41	11,318,922	9,010,654
Freddie Mac, Pool #G16085				Ginnie Mae (15-42-ZB)			
2.50%	02/01/32	7,903,748	7,687,853	3.00%	03/20/45	17,498,638	15,740,168
Freddie Mac, Pool #G16258				Ginnie Mae (15-43-DM)			
2.50%	06/01/32	36,827,246	35,840,390	2.50%	03/20/45	37,325,347	32,116,826
Freddie Mac, Pool #G18592							
3.00%	03/01/31	42,218,818	42,013,819				

See accompanying notes to financial statements.

TCW Total Return Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Ginnie Mae (15-44-Z)			
3.00%	03/20/45	\$ 11,841,483	\$ 11,067,526
Ginnie Mae (15-52-EZ)			
3.00%	04/16/45	10,450,663	9,208,406
Ginnie Mae II, Pool #80963			
2.75% (1 year Treasury Constant Maturity Rate + 1.500%) ⁽²⁾	07/20/34	265,091	268,711
Ginnie Mae II, Pool #MA2374			
5.00%	11/20/44	870,605	915,869
Ginnie Mae II, Pool #MA2828			
4.50%	05/20/45	566,310	590,625
Ginnie Mae II, Pool #MA3456			
4.50%	02/20/46	3,094,728	3,240,787
Ginnie Mae II, Pool #MA3521			
3.50%	03/20/46	90,609,884	90,949,964
Ginnie Mae II, Pool #MA3663			
3.50%	05/20/46	44,575,884	44,743,188
Ginnie Mae II, Pool #MA3665			
4.50%	05/20/46	5,100,531	5,342,009
Ginnie Mae II, Pool #MA3736			
3.50%	06/20/46	34,900,764	35,031,755
Ginnie Mae II, Pool #MA3739			
5.00%	06/20/46	9,431,008	9,989,034
Ginnie Mae II, Pool #MA3803			
3.50%	07/20/46	12,786,318	12,834,308
Ginnie Mae II, Pool #MA3876			
4.50%	08/20/46	321,626	337,657
Ginnie Mae II, Pool #MA3877			
5.00%	08/20/46	4,311,486	4,536,577
Ginnie Mae II, Pool #MA4006			
4.50%	10/20/46	155,994	163,769
Ginnie Mae II, Pool #MA4007			
5.00%	10/20/46	9,886,698	10,400,729
Ginnie Mae II, Pool #MA4071			
4.50%	11/20/46	720,261	759,923
Ginnie Mae II, Pool #MA4126			
3.00%	12/20/46	114,158,752	111,373,460
Ginnie Mae II, Pool #MA4129			
4.50%	12/20/46	223,147	232,689
Ginnie Mae II, Pool #MA4199			
5.00%	01/20/47	9,433,942	9,950,533
Ginnie Mae II, Pool #MA4264			
4.50%	02/20/47	28,387,311	29,523,173
Ginnie Mae II, Pool #MA4265			
5.00%	02/20/47	9,650,685	10,153,705
Ginnie Mae II, Pool #MA4324			
5.00%	03/20/47	10,916,149	11,503,198

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — AGENCY (Continued)			
Ginnie Mae II, Pool #MA4385			
5.00%	04/20/47	\$ 2,212,824	\$ 2,328,226
Ginnie Mae II, Pool #MA4454			
5.00%	05/20/47	1,771,635	1,864,640
Ginnie Mae II, Pool #MA4512			
4.50%	06/20/47	78,202,094	81,234,625
Ginnie Mae II, Pool #MA4513			
5.00%	06/20/47	6,864,429	7,223,323
Ginnie Mae II, Pool #MA4781			
5.00%	10/20/47	10,334,173	10,890,219
Ginnie Mae II, Pool #MA4838			
4.00%	11/20/47	45,112,383	46,193,010
Ginnie Mae II TBA, 30 Year			
3.00% ⁽⁵⁾	05/01/47	73,680,000	71,820,731
3.50% ⁽⁵⁾	05/01/47	63,440,000	63,524,257
4.00% ⁽⁵⁾	05/01/47	19,875,000	20,329,951
5.00% ⁽⁵⁾	12/01/38	11,490,000	12,073,477
Total Residential Mortgage-backed Securities — Agency			
(Cost: \$4,154,590,622)			4,036,520,292
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY — 16.0%			
ACE Securities Corp. (06-ASP1-A2D)			
2.52% (1 mo. USD LIBOR + 0.620%) ⁽²⁾	12/25/35	7,758,052	7,711,993
ACE Securities Corp. (07-ASP1-A2C)			
2.16% (1 mo. USD LIBOR + 0.260%) ⁽²⁾	03/25/37	15,587,893	9,423,751
ACE Securities Corp. (07-ASP1-A2D)			
2.28% (1 mo. USD LIBOR + 0.380%) ⁽²⁾	03/25/37	8,378,327	5,085,259
Adjustable Rate Mortgage Trust (04-5-3A1)			
3.79% ⁽³⁾	04/25/35	859,951	869,262
Asset-Backed Funding Certificates (05-HE2-M2)			
2.65% (1 mo. USD LIBOR + 0.750%) ⁽²⁾	06/25/35	219,695	227,230
Asset-Backed Funding Certificates (07-NC1-A2)			
2.20% (1 mo. USD LIBOR + 0.300%) ⁽¹⁾⁽²⁾	05/25/37	8,747,000	8,394,545
Asset-Backed Funding Certificates (07-WMC1-A2A)			
2.65% (1 mo. USD LIBOR + 0.750%) ⁽²⁾	06/25/37	15,911,754	14,054,305
Banc of America Funding Corp. (04-B-3A1)			
3.54% ⁽³⁾⁽⁷⁾⁽⁷⁾	12/20/34	341,629	262,403
Banc of America Funding Corp. (06-D-2A1)			
3.51% ⁽³⁾⁽⁷⁾	05/20/36	60,945	55,541
Banc of America Funding Corp. (06-D-3A1)			
3.55% ⁽³⁾	05/20/36	3,783,296	3,469,034

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Banc of America Funding Corp. (06-G-2A1)			
2.12% (1 mo. USD LIBOR + 0.220%) ⁽²⁾	07/20/36	\$ 6,931,817	\$ 6,956,710
Banc of America Funding Corp. (15-R8-1A1)			
2.12% ⁽¹⁾⁽³⁾	11/26/46	6,972,724	6,927,455
Banc of America Funding Trust (06-3-4A14)			
6.00%	03/25/36	1,108,161	1,123,586
Banc of America Funding Trust (06-3-5A3)			
5.50%	03/25/36	4,044,417	3,873,753
BCAP LLC Trust (08-IND2-A1)			
3.55% (1 mo. USD LIBOR + 1.650%) ⁽²⁾	04/25/38	11,448,022	11,537,228
BCAP LLC Trust (11-RR3-1A5)			
3.80% ⁽¹⁾⁽³⁾	05/27/37	83,318	83,408
BCAP LLC Trust (11-RR3-5A3)			
3.46% ⁽¹⁾⁽³⁾	11/27/37	500,134	500,070
BCAP LLC Trust (11-RR4-2A3)			
3.89% ⁽¹⁾⁽³⁾	06/26/47	1,743,914	1,758,035
BCAP LLC Trust (11-RR4-3A3)			
3.62% ⁽¹⁾⁽³⁾	07/26/36	1,967,630	1,963,235
BCAP LLC Trust (11-RR9-7A1)			
3.11% ⁽¹⁾⁽³⁾	04/26/37	5,815,534	5,781,471
BCAP LLC Trust (12-RR2-9A3)			
3.91% ⁽¹⁾⁽³⁾	03/26/35	1,102,681	1,095,926
BCAP LLC Trust (12-RR8-3A1)			
3.47% ⁽¹⁾⁽³⁾	08/26/36	3,149,275	3,155,631
BCAP LLC Trust (13-RR2-6A1)			
3.00% ⁽¹⁾⁽³⁾	06/26/37	175,205	175,207
Bear Stearns Alt-A Trust (04-13-A1)			
2.64% (1 mo. USD LIBOR + 0.740%) ⁽²⁾	11/25/34	549,537	550,890
Bear Stearns Alt-A Trust (05-2-2A4)			
3.54% ⁽³⁾	04/25/35	4,257	4,258
Bear Stearns Alt-A Trust (05-4-23A1)			
3.79% ⁽³⁾	05/25/35	6,273,955	6,333,977
Bear Stearns Alt-A Trust (06-4-32A1)			
3.61% ⁽³⁾	07/25/36	569,563	460,904
Bear Stearns ARM Trust (04-12-1A1)			
3.75% ⁽³⁾	02/25/35	1,061,815	1,048,398
Bear Stearns ARM Trust (05-10-A3)			
3.72% ⁽³⁾	10/25/35	7,016,888	7,291,589
Bear Stearns ARM Trust (06-2-2A1)			
3.73% ⁽³⁾	07/25/36	2,095,299	2,168,801
Bear Stearns ARM Trust (07-1-2A1)			
3.84% ⁽³⁾	02/25/47	297,001	294,726
Bear Stearns ARM Trust (07-5-3A1)			
3.68% ⁽³⁾	08/25/47	1,309,161	1,288,345

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Bear Stearns Asset-Backed Securities I Trust (05-AC6-1A3)			
5.50% ⁽³⁾	09/25/35	\$ 1,762,855	\$ 1,767,569
Bear Stearns Asset-Backed Securities I Trust (05-AC6-1A4)			
5.40% ⁽³⁾	09/25/35	3,769,284	3,779,666
Bear Stearns Mortgage Funding Trust (06-AR3-1A1)			
2.08% (1 mo. USD LIBOR + 0.180%) ⁽²⁾	10/25/36	761,826	711,747
Chase Mortgage Finance Corp. (06-A1-2A1)			
3.65% ⁽³⁾	09/25/36	1,011,061	1,015,439
Chase Mortgage Finance Corp. (07-A1-8A1)			
3.72% ⁽³⁾	02/25/37	4,295,297	4,414,544
Chaseflex Trust (05-1-1A5)			
6.50%	02/25/35	3,889,108	4,053,225
Chaseflex Trust (06-1-A3)			
6.30% ⁽³⁾	06/25/36	8,049,139	8,669,065
CIM Trust (15-3AG-A1)			
3.64% (1 mo. USD LIBOR + 1.750%) ⁽¹⁾⁽²⁾	10/25/57	18,433,446	18,859,363
CIM Trust (15-4AG-A1)			
3.89% (1 mo. USD LIBOR + 2.000%) ⁽¹⁾⁽²⁾	10/25/57	26,082,904	26,417,166
CIM Trust (16-4-A1)			
3.89% (1 mo. USD LIBOR + 2.000%) ⁽¹⁾⁽²⁾	10/25/57	41,677,794	43,005,034
CIM Trust (17-7-A)			
3.00% ⁽¹⁾⁽³⁾	12/25/65	38,960,863	38,917,371
Citicorp Mortgage Securities Trust, Inc. (07-4-3A1)			
5.50%	05/25/37	517,688	516,603
Citicorp Residential Mortgage Trust, Inc. (06-2-A4)			
5.51% ⁽³⁾	09/25/36	584,913	587,307
Citigroup Mortgage Loan Trust (06-HE3-A1)			
2.04% (1 mo. USD LIBOR + 0.140%) ⁽¹⁾⁽²⁾	12/25/36	18,750,458	18,255,753
Citigroup Mortgage Loan Trust, Inc. (06-AR5-1A1A)			
3.68% ⁽³⁾	07/25/36	4,502,650	3,800,210
Citigroup Mortgage Loan Trust, Inc. (06-WFH2-A2A)			
2.05% (1 mo. USD LIBOR + 0.150%) ⁽²⁾	08/25/36	1,718,082	1,720,630
Citigroup Mortgage Loan Trust, Inc. (07-12-2A1)			
6.50% ⁽¹⁾	10/25/36	3,624,147	2,869,570
Citigroup Mortgage Loan Trust, Inc. (10-4-4A5)			
5.00% ⁽¹⁾	10/25/35	206,497	207,799
Citigroup Mortgage Loan Trust, Inc. (14-10-2A1)			
2.12% (1 mo. USD LIBOR + 0.250%) ⁽¹⁾⁽²⁾	07/25/37	3,377,813	3,345,418
CitiMortgage Alternative Loan Trust (05-A1-2A1)			
5.00%	07/25/20	273,623	274,751

See accompanying notes to financial statements.

TCW Total Return Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Conseco Financial Corp. (99-2-A7)			
6.44%	12/01/30	\$ 3,538,211	\$ 3,685,008
Countrywide Alternative Loan Trust (05-20CB-4A1)			
5.25%	07/25/20	384,422	381,058
Countrywide Alternative Loan Trust (05-84-1A1)			
3.30% ⁽³⁾	02/25/36	269,433	220,717
Countrywide Alternative Loan Trust (05-J1-2A1)			
5.50%	02/25/25	843,074	853,987
Countrywide Alternative Loan Trust (06-HY12-A5)			
3.42% ⁽³⁾	08/25/36	14,107,911	14,514,479
Countrywide Alternative Loan Trust (06-J3-3A1)			
5.50%	04/25/21	455,505	452,947
Countrywide Home Loans Mortgage Pass-Through Trust (04-13-1A3)			
5.50%	08/25/34	6,634,832	7,015,204
Countrywide Home Loans Mortgage Pass-Through Trust (05-9-1A1)			
2.50% (1 mo. USD LIBOR + 0.600%) ⁽²⁾	05/25/35	12,282,574	11,451,786
Countrywide Home Loans Mortgage Pass-Through Trust (05-HYB5-4A1)			
3.35% ⁽³⁾	09/20/35	30,621	25,815
Countrywide Home Loans Mortgage Pass-Through Trust (07-HY5-1A1)			
3.82% ⁽³⁾	09/25/47	10,089	9,835
Countrywide Home Loans Mortgage Pass-Through Trust (07-HYB1-1A1)			
3.14% ⁽³⁾	03/25/37	53,765	45,774
Credit Suisse First Boston Mortgage Securities Corp. (03-8-4PPA)			
5.75%	04/22/33	31,240	32,666
Credit Suisse First Boston Mortgage Securities Corp. (05-11-1A1)			
6.50%	12/25/35	2,411,296	1,893,231
Credit Suisse First Boston Mortgage Securities Corp. (05-12-1A1)			
6.50%	01/25/36	9,054,008	6,075,482
Credit Suisse Mortgage Capital Certificates (15-5R-2A1)			
1.90% (1 mo. USD LIBOR + 0.280%) ⁽¹⁾⁽²⁾	04/27/47	8,309,314	8,187,371
Credit Suisse Mortgage Trust (13-7R-4A1)			
2.03% (1 mo. USD LIBOR + 0.160%) ⁽¹⁾⁽²⁾	07/26/36	3,062,505	2,929,827
Credit-Based Asset Servicing and Securitization LLC (06-CB1-AF2)			
3.44% ⁽³⁾	01/25/36	4,353,788	3,744,614
Credit-Based Asset Servicing and Securitization LLC (06-CB7-A4)			
2.06% (1 mo. USD LIBOR + 0.160%) ⁽²⁾	10/25/36	30,619,680	22,313,789

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Credit-Based Asset Servicing and Securitization LLC (06-CB9-A4)			
2.13% (1 mo. USD LIBOR + 0.230%) ⁽²⁾	11/25/36	\$ 17,253,225	\$ 11,200,426
Credit-Based Asset Servicing and Securitization LLC (07-CB2-A2B)			
4.23% ⁽³⁾	02/25/37	3,914,065	3,056,407
Credit-Based Asset Servicing and Securitization LLC (07-CB2-A2C)			
4.23% ⁽³⁾	02/25/37	13,463,628	10,512,170
CSMC Mortgage-Backed Trust (06-8-3A1)			
6.00%	10/25/21	3,535,609	3,319,135
CSMC Mortgage-Backed Trust (06-9-5A1)			
5.50%	11/25/36	2,977,229	2,918,708
CSMC Mortgage-Backed Trust (07-2-3A4)			
5.50%	03/25/37	8,937,902	8,221,614
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust (06-AR6-A6)			
2.09% (1 mo. USD LIBOR + 0.190%) ⁽²⁾	02/25/37	453,765	413,542
DSL A Mortgage Loan Trust (05-AR6-2A1A)			
2.19% (1 mo. USD LIBOR + 0.290%) ⁽²⁾	10/19/45	3,153,199	3,135,383
DSL A Mortgage Loan Trust (06-AR2-2A1A)			
2.10% (1 mo. USD LIBOR + 0.200%) ⁽²⁾	10/19/36	31,381,337	28,660,262
DSL A Mortgage Loan Trust (07-AR1-2A1A)			
2.04% (1 mo. USD LIBOR + 0.140%) ⁽²⁾	04/19/47	9,268,777	8,724,889
Fieldstone Mortgage Investment Corp. (07-1-2A2)			
2.17% (1 mo. USD LIBOR + 0.270%) ⁽²⁾	04/25/47	4,326,179	3,358,186
First Franklin Mortgage Loan Asset-Backed Certificates (06-FF18-A2C)			
2.06% (1 mo. USD LIBOR + 0.160%) ⁽²⁾	12/25/37	24,297,421	18,003,419
First Franklin Mortgage Loan Asset-Backed Certificates (06-FF18-A2D)			
2.11% (1 mo. USD LIBOR + 0.210%) ⁽²⁾	12/25/37	14,258,555	10,637,760
First Franklin Mortgage Loan Asset-Backed Certificates (07-FF1-A2C)			
2.04% (1 mo. USD LIBOR + 0.140%) ⁽²⁾	01/25/38	5,855,231	4,387,813
First Franklin Mortgage Loan Asset-Backed Certificates (07-FF1-A2D)			
2.12% (1 mo. USD LIBOR + 0.220%) ⁽²⁾	01/25/38	24,556,221	18,601,256
First Franklin Mortgage Loan Trust (06-FF9-2A4)			
2.15% (1 mo. USD LIBOR + 0.250%) ⁽²⁾	06/25/36	5,068,000	3,631,458

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
First Horizon Alternative Mortgage Securities Trust (05-AA3-3A1)			
3.69% ⁽³⁾	05/25/35	\$ 4,725,533	\$ 4,824,187
First Horizon Alternative Mortgage Securities Trust (05-AA7-1A1)			
3.33% ⁽³⁾	09/25/35	3,982,503	3,753,823
First Horizon Alternative Mortgage Securities Trust (05-AA7-2A1)			
3.39% ⁽³⁾	09/25/35	3,251,164	3,171,543
First Horizon Alternative Mortgage Securities Trust (06-AA7-A1)			
3.32% ⁽³⁾	01/25/37	12,377,487	11,279,212
Fremont Home Loan Trust (05-E-2A4)			
2.23% (1 mo. USD LIBOR + 0.330%) ⁽²⁾	01/25/36	16,237,563	15,733,834
Fremont Home Loan Trust (06-1-2A3)			
2.08% (1 mo. USD LIBOR + 0.180%) ⁽²⁾	04/25/36	3,300,034	3,201,119
GMAC Mortgage Loan Trust (05-AR5-2A1)			
3.95% ⁽³⁾	09/19/35	3,076,457	2,819,474
GreenPoint Mortgage Funding Trust (05-AR3-1A1)			
2.14% (1 mo. USD LIBOR + 0.240%) ⁽²⁾	08/25/45	586,495	546,244
GS Mortgage Securities Corp. (09-1R-3A1)			
3.81% ⁽¹⁾⁽³⁾	11/25/35	577,616	583,518
GSA Home Equity Trust (05-7-AF5)			
4.61% ⁽³⁾	05/25/35	1,152,528	1,165,880
GSA Home Equity Trust (05-9-2A3)			
2.27% (1 mo. USD LIBOR + 0.370%) ⁽²⁾	08/25/35	622,224	618,325
GSR Mortgage Loan Trust (04-9-3A1)			
3.53% ⁽³⁾	08/25/34	2,990,740	3,161,805
GSR Mortgage Loan Trust (07-3F-3A7)			
6.00%	05/25/37	12,511,831	11,795,731
GSR Mortgage Loan Trust (07-AR2-2A1)			
3.62% ⁽³⁾	05/25/37	1,223,814	1,120,800
GSR Mortgage Loan Trust (07-AR2-5A1A)			
3.63% ⁽³⁾	05/25/37	2,125,355	1,913,516
Harborview Mortgage Loan Trust (05-9-2A1A)			
2.24% (1 mo. USD LIBOR + 0.340%) ⁽²⁾	06/20/35	2,940,030	2,891,746
Harborview Mortgage Loan Trust (06-8-2A1A)			
2.09% (1 mo. USD LIBOR + 0.190%) ⁽²⁾	07/21/36	15,344,967	13,613,098
Homestar Mortgage Acceptance Corp. (04-3-AV2C)			
2.48% (1 mo. USD LIBOR + 0.580%) ⁽²⁾	07/25/34	1,145,865	1,152,709
Homestar Mortgage Acceptance Corp. (04-5-A1)			
2.80% (1 mo. USD LIBOR + 0.900%) ⁽²⁾	10/25/34	152,829	153,856

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
HSI Asset Loan Obligation Trust (07-2-2A12)			
6.00%	09/25/37	\$ 936,630	\$ 855,775
Impac CMB Trust (04-5-1A1)			
2.62% (1 mo. USD LIBOR + 0.720%) ⁽²⁾	10/25/34	7,103	7,044
Impac CMB Trust (05-1-1A1)			
2.42% (1 mo. USD LIBOR + 0.520%) ⁽²⁾	04/25/35	1,310,267	1,255,061
Impac CMB Trust (05-5-A2)			
2.34% (1 mo. USD LIBOR + 0.440%) ⁽²⁾	08/25/35	6,618,102	6,169,652
Indymac Index Mortgage Loan Trust (04-AR4-2A)			
3.52% ⁽³⁾	08/25/34	7,208,739	7,351,867
Indymac Index Mortgage Loan Trust (04-AR9-4A)			
2.55% ⁽³⁾	11/25/34	1,024,793	885,596
Indymac Index Mortgage Loan Trust (05-AR17-3A1)			
3.44% ⁽³⁾	09/25/35	4,871,769	4,507,858
Indymac Index Mortgage Loan Trust (05-AR23-2A1)			
3.49% ⁽³⁾	11/25/35	3,888,020	3,634,811
Indymac Index Mortgage Loan Trust (05-AR23-6A1)			
3.50% ⁽³⁾	11/25/35	4,756,123	4,576,060
Indymac Index Mortgage Loan Trust (05-AR25-2A1)			
3.36% ⁽³⁾	12/25/35	2,572,863	2,467,200
Indymac Index Mortgage Loan Trust (05-AR7-2A1)			
3.30% ⁽³⁾	06/25/35	3,450,728	3,118,943
Indymac Index Mortgage Loan Trust (06-AR39-A1)			
2.08% (1 mo. USD LIBOR + 0.180%) ⁽²⁾	02/25/37	9,588,682	9,096,164
Indymac Index Mortgage Loan Trust (07-AR11-1A1)			
3.11% ⁽³⁾⁽⁷⁾	06/25/37	24,468	20,994
Indymac Index Mortgage Loan Trust (07-AR5-2A1)			
3.55% ⁽³⁾	05/25/37	16,555,883	15,449,955
Indymac Index Mortgage Loan Trust (07-AR7-1A1)			
3.62% ⁽³⁾	11/25/37	4,241,876	4,164,435
JPMorgan Alternative Loan Trust (06-A2-5A1)			
3.70% ⁽³⁾	05/25/36	7,798,231	6,718,410
JPMorgan Alternative Loan Trust (06-A4-A8)			
3.41% ⁽³⁾	09/25/36	2,935,800	3,687,448
JPMorgan Mortgage Acquisition Corp. (06-CH2-AF4)			
5.76% ⁽³⁾	10/25/36	7,150,199	5,917,102
JPMorgan Mortgage Acquisition Corp. (07-CH4-A4)			
2.06% (1 mo. USD LIBOR + 0.160%) ⁽²⁾	01/25/36	16,144,043	16,078,626
JPMorgan Mortgage Trust (05-A6-7A1)			
3.63% ⁽³⁾	08/25/35	478,340	466,776
JPMorgan Mortgage Trust (06-A2-5A3)			
3.59% ⁽³⁾	11/25/33	2,780,381	2,860,946
JPMorgan Mortgage Trust (06-A4-1A4)			
3.84% ⁽³⁾	06/25/36	585,270	565,077

See accompanying notes to financial statements.

TCW Total Return Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
JPMorgan Mortgage Trust (06-A7-2A4R)			
3.62% ⁽³⁾	01/25/37	\$ 24,899	\$ 25,208
JPMorgan Mortgage Trust (06-S2-2A2)			
5.88%	06/25/21	795,419	764,578
JPMorgan Resecuritization Trust Series (14-6-3A1)			
2.08% (1 mo. USD LIBOR + 0.210%) ⁽¹⁾⁽²⁾	07/27/46	4,820,473	4,803,892
Lehman Mortgage Trust (05-1-6A1)			
5.00%	11/25/20	895,489	550,105
Lehman Mortgage Trust (06-4-4A1)			
6.00%	08/25/21	1,967,311	1,932,603
Lehman Mortgage Trust (07-10-4A1)			
6.00% ⁽⁷⁾	01/25/27	675,822	557,254
Lehman XS Trust (06-10N-1A3A)			
2.11% (1 mo. USD LIBOR + 0.210%) ⁽²⁾	07/25/46	16,888,569	16,371,457
Lehman XS Trust (06-12N-A2A1)			
2.05% (1 mo. USD LIBOR + 0.150%) ⁽²⁾⁽⁷⁾	08/25/46	216	217
Lehman XS Trust (06-12N-A31A)			
2.10% (1 mo. USD LIBOR + 0.200%) ⁽²⁾	08/25/46	5,845,297	4,992,566
Lehman XS Trust (06-13-1A2)			
2.07% (1 mo. USD LIBOR + 0.170%) ⁽²⁾	09/25/36	3,151,817	3,342,871
Lehman XS Trust (06-9-A1B)			
2.06% (1 mo. USD LIBOR + 0.160%) ⁽²⁾	05/25/46	7,769,236	9,490,680
Lehman XS Trust (06-GP1-A2A)			
2.07% (1 mo. USD LIBOR + 0.170%) ⁽²⁾⁽⁷⁾⁽⁸⁾	05/25/46	739	739
Lehman XS Trust (06-GP4-3A2A)			
2.06% (1 mo. USD LIBOR + 0.160%) ⁽²⁾⁽⁸⁾	08/25/46	2,692	2,692
Long Beach Mortgage Loan Trust (06-WL1-1A3)			
2.56% (1 mo. USD LIBOR + 0.330%) ⁽²⁾	01/25/46	2,646,526	2,641,851
Long Beach Mortgage Loan Trust (06-WL1-2A4)			
2.58% (1 mo. USD LIBOR + 0.340%) ⁽²⁾	01/25/46	14,950,000	14,718,523
Madison Avenue Manufactured Housing Contract (02-A-B1)			
5.15% (1 mo. USD LIBOR + 3.250%) ⁽²⁾	03/25/32	3,088,038	3,130,710
MASTR Alternative Loans Trust (05-4-1A1)			
6.50%	05/25/35	6,403,049	6,491,329
MASTR Alternative Loans Trust (06-2-2A1)			
2.30% (1 mo. USD LIBOR + 0.400%) ⁽²⁾⁽⁸⁾	03/25/36	70,243	12,995

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
MASTR Asset Securitization Trust (06-3-2A1)			
2.35% (1 mo. USD LIBOR + 0.450%) ⁽²⁾	10/25/36	\$ 48,370	\$ 26,588
MASTR Asset-Backed Securities Trust (06-AB1-A4)			
5.72% ⁽³⁾	02/25/36	1,197,531	1,170,673
MASTR Asset-Backed Securities Trust (06-HE1-A4)			
2.19% (1 mo. USD LIBOR + 0.290%) ⁽²⁾	01/25/36	3,105,024	3,117,629
MASTR Asset-Backed Securities Trust (06-HE5-A3)			
2.06% (1 mo. USD LIBOR + 0.160%) ⁽²⁾	11/25/36	21,342,573	15,738,875
MASTR Seasoned Securitization Trust (04-1-4A1)			
3.60% ⁽³⁾	10/25/32	10,345	10,510
Merrill Lynch Alternative Note Asset Trust (07-A1-A2C)			
2.13% (1 mo. USD LIBOR + 0.230%) ⁽²⁾	01/25/37	2,070,998	1,102,551
Merrill Lynch Alternative Note Asset Trust (07-A1-A3)			
2.06% (1 mo. USD LIBOR + 0.160%) ⁽²⁾	01/25/37	1,065,321	552,929
Merrill Lynch First Franklin Mortgage Loan Trust (07-1-A2B)			
2.07% (1 mo. USD LIBOR + 0.170%) ⁽²⁾	04/25/37	8,304,980	5,099,482
Merrill Lynch First Franklin Mortgage Loan Trust (07-1-A2C)			
2.15% (1 mo. USD LIBOR + 0.250%) ⁽²⁾	04/25/37	29,063,921	18,045,443
Merrill Lynch First Franklin Mortgage Loan Trust (07-1-A2D)			
2.24% (1 mo. USD LIBOR + 0.340%) ⁽²⁾	04/25/37	7,162,969	4,502,605
Merrill Lynch First Franklin Mortgage Loan Trust (07-2-A2C)			
2.14% (1 mo. USD LIBOR + 0.240%) ⁽²⁾	05/25/37	6,424,640	4,507,156
Merrill Lynch First Franklin Mortgage Loan Trust (07-3-A2B)			
2.03% (1 mo. USD LIBOR + 0.130%) ⁽²⁾	06/25/37	3,057,597	2,343,470
Merrill Lynch First Franklin Mortgage Loan Trust (07-4-2A3)			
2.06% (1 mo. USD LIBOR + 0.160%) ⁽²⁾	07/25/37	38,866,211	27,939,489
Merrill Lynch Mortgage-Backed Securities Trust (07-2-1A1)			
4.49% (1 year Treasury Constant Maturity Rate + 2.400%) ⁽²⁾	08/25/36	2,001,215	1,964,744
Mid-State Trust (05-1-A)			
5.75%	01/15/40	3,419,662	3,716,427

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value	Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)				RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Morgan Stanley ABS Capital I, Inc. Trust (04-NC8-M2)				Oakwood Mortgage Investors, Inc. (02-A-A4)			
2.86% (1 mo. USD LIBOR + 0.960%) ⁽²⁾	09/25/34	\$ 828,019	\$ 831,167	6.97% ⁽³⁾	03/15/32	\$ 2,780,059	\$ 2,972,996
Morgan Stanley ABS Capital I, Inc. Trust (05-HE3-M3)				Oakwood Mortgage Investors, Inc. (99-E-A1)			
2.69% (1 mo. USD LIBOR + 0.795%) ⁽²⁾	07/25/35	1,449,052	1,457,289	7.61% ⁽³⁾	03/15/30	4,901,805	4,571,199
Morgan Stanley Home Equity Loan Trust (06-2-A4)				Opteum Mortgage Acceptance Corp. (06-1-2A1)			
2.18% (1 mo. USD LIBOR + 0.280%) ⁽²⁾	02/25/36	3,404,601	3,347,432	5.75% ⁽³⁾	04/25/36	4,964,556	5,199,222
Morgan Stanley Mortgage Loan Trust (05-6AR-1A1)				Ownit Mortgage Loan Asset-Backed Certificates (06-3-A2D)			
2.18% (1 mo. USD LIBOR + 0.280%) ⁽²⁾	11/25/35	1,503,146	1,512,945	2.17% (1 mo. USD LIBOR + 0.270%) ⁽²⁾	03/25/37	19,300,000	17,254,150
Morgan Stanley Mortgage Loan Trust (07-3XS-2A6)				Ownit Mortgage Loan Asset-Backed Certificates (06-6-A2C)			
5.76% ⁽³⁾	01/25/47	1,073,486	571,458	2.06% (1 mo. USD LIBOR + 0.160%) ⁽²⁾	09/25/37	18,195,349	11,867,038
Morgan Stanley Mortgage Loan Trust (07-7AX-2A1)				Prime Mortgage Trust (06-1-1A1)			
2.02% (1 mo. USD LIBOR + 0.120%) ⁽²⁾	04/25/37	3,874,667	1,955,403	5.50%	06/25/36	2,295,922	2,523,661
Morgan Stanley REREMIC Trust (13-R2-1A)				RAAC Series Trust (05-SP1-4A1)			
2.96% ⁽¹⁾⁽³⁾	10/26/36	6,762,761	6,726,814	7.00%	09/25/34	4,018,353	4,063,254
Morgan Stanley REREMIC Trust (13-R3-12A)				RAAC Series Trust (07-SP1-A3)			
3.56% ⁽¹⁾⁽³⁾	01/26/47	428,860	429,738	2.38% (1 mo. USD LIBOR + 0.480%) ⁽²⁾	03/25/37	1,439,090	1,443,111
Morgan Stanley Resecuritization Trust (14-R2-2A)				RALI Trust (05-QA13-2A1)			
3.09% ⁽¹⁾⁽³⁾	12/26/46	8,346,199	8,289,504	4.36% ⁽³⁾	12/25/35	907,391	829,820
MortgageIT Trust (05-3-A1)				RALI Trust (05-QA7-A21)			
2.50% (1 mo. USD LIBOR + 0.600%) ⁽²⁾	08/25/35	6,738,137	6,608,468	3.94% ⁽³⁾	07/25/35	3,468,657	3,301,048
MortgageIT Trust (05-4-A1)				RALI Trust (06-QA3-A1)			
2.18% (1 mo. USD LIBOR + 0.280%) ⁽²⁾	10/25/35	3,262,838	3,208,947	2.10% (1 mo. USD LIBOR + 0.200%) ⁽²⁾	04/25/36	4,913,909	4,806,753
Nationstar Home Equity Loan Trust (07-B-2AV3)				Residential Accredit Loans, Inc. (05-QA8-CB21)			
2.15% (1 mo. USD LIBOR + 0.250%) ⁽²⁾	04/25/37	8,104,972	8,099,883	4.10% ⁽³⁾	07/25/35	6,332,547	5,197,415
Nomura Resecuritization Trust (15-1R-2A1)				Residential Accredit Loans, Inc. (05-QS7-A1)			
2.29% (1 mo. USD LIBOR + 0.190%) ⁽¹⁾⁽²⁾	10/26/36	2,661,627	2,677,756	5.50%	06/25/35	1,177,394	1,074,954
Nomura Resecuritization Trust (15-2R-1A1)				Residential Accredit Loans, Inc. (06-QA1-A21)			
2.28% (12 mo. Monthly Treasury Average Index + 1.000%) ⁽¹⁾⁽²⁾	08/26/46	5,283,361	5,217,056	4.47% ⁽³⁾	01/25/36	22,711	19,866
Nomura Resecuritization Trust (15-4R-2A1)				Residential Accredit Loans, Inc. (06-QA10-A2)			
2.01% (1 mo. USD LIBOR + 0.306%) ⁽¹⁾⁽²⁾	10/26/36	7,784,499	7,715,062	2.08% (1 mo. USD LIBOR + 0.180%) ⁽²⁾	12/25/36	18,636,679	16,647,965
Nomura Resecuritization Trust (15-4R-3A1)				Residential Accredit Loans, Inc. (06-QA2-1A1)			
3.73% ⁽¹⁾⁽³⁾	02/26/36	472,935	474,414	2.15% (1 mo. USD LIBOR + 0.250%) ⁽²⁾	02/25/36	26,628	21,788
Nomura Resecuritization Trust (15-5R-2A1)				Residential Accredit Loans, Inc. (06-QS10-AV) (I/O)			
3.63% ⁽¹⁾⁽³⁾	03/26/35	8,950,055	9,078,494	0.57% ⁽³⁾⁽⁸⁾	08/25/36	48,904,801	1,161,655
Nomura Resecuritization Trust (15-7R-2A1)				Residential Accredit Loans, Inc. (06-QS11-AV) (I/O)			
3.41% ⁽¹⁾⁽³⁾	08/26/36	3,840,299	3,833,989	0.35% ⁽³⁾⁽⁸⁾	08/25/36	47,029,525	636,827
				Residential Accredit Loans, Inc. (06-QS5-A5)			
				6.00%	05/25/36	6,223,818	5,836,115
				Residential Accredit Loans, Inc. (06-QS6-1AV) (I/O)			
				0.75% ⁽³⁾⁽⁸⁾	06/25/36	61,132,716	1,580,067
				Residential Accredit Loans, Inc. (06-QS7-AV) (I/O)			
				0.69% ⁽³⁾⁽⁸⁾	06/25/36	13,923,084	351,497

See accompanying notes to financial statements.

TCW Total Return Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Residential Accredit Loans, Inc. (07-QS1-2AV) (I/O)			
0.18% ⁽³⁾⁽⁸⁾	01/25/37	\$ 3,195,587	\$ 25,168
Residential Accredit Loans, Inc. (07-QS2-AV) (I/O)			
0.33% ⁽³⁾⁽⁸⁾	01/25/37	23,445,780	304,394
Residential Accredit Loans, Inc. (07-QS3-AV) (I/O)			
0.36% ⁽³⁾⁽⁸⁾	02/25/37	96,038,482	1,290,344
Residential Accredit Loans, Inc. (07-QS4-3AV) (I/O)			
0.38% ⁽³⁾⁽⁸⁾	03/25/37	11,291,216	168,938
Residential Accredit Loans, Inc. (07-QS5-AV) (I/O)			
0.26% ⁽³⁾⁽⁸⁾	03/25/37	15,432,109	140,617
Residential Accredit Loans, Inc. (07-QS6-A45)			
5.75%	04/25/37	3,453,992	3,259,234
Residential Accredit Loans, Inc. (07-QS8-AV) (I/O)			
0.40% ⁽³⁾⁽⁸⁾	06/25/37	22,796,749	390,361
Residential Funding Mortgage Securities I (05-SA5-2A)			
4.11% ⁽³⁾	11/25/35	28,214	27,222
Residential Funding Mortgage Securities I (06-S9-A3) (PAC)			
5.75%	09/25/36	743,550	676,195
Residential Funding Mortgage Securities I (07-S2-A9)			
6.00%	02/25/37	8,245,560	7,873,123
Residential Funding Mortgage Securities I (07-SA2-2A2)			
4.20% ⁽³⁾	04/25/37	27,497	26,360
Saxon Asset Securities Trust (06-2-A2)			
2.03% (1 mo. USD LIBOR + 0.130%) ⁽²⁾	09/25/36	7,618,246	7,570,248
Saxon Asset Securities Trust (06-3-A3)			
2.07% (1 mo. USD LIBOR + 0.170%) ⁽²⁾	10/25/46	13,137,089	12,880,244
Saxon Asset Securities Trust (07-2-A2D)			
2.20% (1 mo. USD LIBOR + 0.300%) ⁽²⁾	05/25/47	19,727,556	16,631,991
Securitized Asset-Backed Receivables LLC Trust (07-BR1-A2C)			
2.24% (1 mo. USD LIBOR + 0.340%) ⁽²⁾	02/25/37	3,310,778	2,023,750
Securitized Asset-Backed Receivables LLC Trust (07-BR2-A2)			
2.13% (1 mo. USD LIBOR + 0.230%) ⁽²⁾	02/25/37	42,891,827	24,692,557
Securitized Asset-Backed Receivables LLC Trust (07-NC2-A2B)			
2.04% (1 mo. USD LIBOR + 0.140%) ⁽²⁾	01/25/37	18,942,067	13,689,116
Sequoia Mortgage Trust (03-8-A1)			
2.54% (1 mo. USD LIBOR + 0.640%) ⁽²⁾	01/20/34	897,864	875,555

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
SG Mortgage Securities Trust (07-NC1-A2)			
2.14% (1 mo. USD LIBOR + 0.240%) ⁽¹⁾⁽²⁾	12/25/36	\$ 21,973,549	\$ 15,473,250
Soundview Home Equity Loan Trust (06-OPT4-2A4)			
2.13% (1 mo. USD LIBOR + 0.230%) ⁽²⁾	06/25/36	10,400,000	9,909,102
Soundview Home Equity Loan Trust (07-OPT3-2A4)			
2.15% (1 mo. USD LIBOR + 0.250%) ⁽²⁾	08/25/37	4,000,000	3,811,517
Specialty Underwriting & Residential Finance (06-AB3-A2B)			
2.05% (1 mo. USD LIBOR + 0.150%) ⁽²⁾	09/25/37	20,849	13,087
Structured Adjustable Rate Mortgage Loan Trust (04-12-2A)			
3.64% ⁽³⁾	09/25/34	2,447,658	2,428,451
Structured Adjustable Rate Mortgage Loan Trust (04-14-2A)			
3.83% ⁽³⁾	10/25/34	3,830,515	3,908,002
Structured Adjustable Rate Mortgage Loan Trust (05-16XS-A2A)			
2.85% (1 mo. USD LIBOR + 0.950%) ⁽²⁾	08/25/35	4,422,292	4,433,246
Structured Adjustable Rate Mortgage Loan Trust (06-2-5A1)			
3.87% ⁽³⁾	03/25/36	579,642	536,402
Structured Adjustable Rate Mortgage Loan Trust (06-4-5A1)			
3.63% ⁽³⁾	05/25/36	2,202,922	2,080,956
Structured Adjustable Rate Mortgage Loan Trust (06-5-1A1)			
3.81% ⁽³⁾	06/25/36	4,956,169	4,900,154
Structured Adjustable Rate Mortgage Loan Trust (07-1-1A1)			
3.68% ⁽³⁾	02/25/37	2,691,973	2,284,506
Structured Asset Securities Corp. (05-2XS-1A5B)			
5.15% ⁽³⁾	02/25/35	151,906	151,993
Structured Asset Securities Corp. (06-EQ1A-A4)			
2.05% (1 mo. USD LIBOR + 0.150%) ⁽¹⁾⁽²⁾	07/25/36	4,228,430	4,233,810
Structured Asset Securities Corp. (06-WF2-A4)			
2.21% (1 mo. USD LIBOR + 0.310%) ⁽²⁾	07/25/36	5,457,238	5,428,007
Suntrust Adjustable Rate Mortgage Loan Trust (07-2-2A1)			
3.85% ⁽³⁾	04/25/37	230,588	193,670
Suntrust Adjustable Rate Mortgage Loan Trust (07-3-1A1)			
3.81% ⁽³⁾	06/25/37	8,150	7,704

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Schedule of Investments (Unaudited) (Continued)

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Suntrust Adjustable Rate Mortgage Loan Trust (07-S1-2A1)			
3.82% ⁽³⁾	01/25/37	\$ 945,271	\$ 939,579
Wachovia Mortgage Loan Trust LLC (06-AMN1-A3)			
2.14% (1 mo. USD LIBOR + 0.240%) ⁽²⁾	08/25/36	9,009,079	5,582,677
WaMu Mortgage Pass-Through Certificates (04-AR14-A1)			
3.45% ⁽³⁾	01/25/35	7,218,128	7,405,544
WaMu Mortgage Pass-Through Certificates (05-AR13-A1A1)			
2.16% (1 mo. USD LIBOR + 0.290%) ⁽²⁾	10/25/45	8,906,490	8,922,965
WaMu Mortgage Pass-Through Certificates (05-AR13-A1A2)			
2.83% (12 mo. Monthly Treasury Average Index + 1.450%) ⁽²⁾	10/25/45	717,749	754,985
WaMu Mortgage Pass-Through Certificates (05-AR14-2A1)			
3.42% ⁽³⁾	12/25/35	1,535,919	1,423,432
WaMu Mortgage Pass-Through Certificates (05-AR18-1A1)			
3.41% ⁽³⁾	01/25/36	2,674,208	2,633,982
WaMu Mortgage Pass-Through Certificates (05-AR2-2A1A)			
2.21% (1 mo. USD LIBOR + 0.310%) ⁽²⁾	01/25/45	270,884	272,512
WaMu Mortgage Pass-Through Certificates (05-AR9-A1A)			
2.54% (1 mo. USD LIBOR + 0.640%) ⁽²⁾	07/25/45	6,531,519	6,522,984
WaMu Mortgage Pass-Through Certificates (06-AR1-2A1A)			
2.45% (12 mo. Monthly Treasury Average Index + 1.070%) ⁽²⁾	01/25/46	19,526,584	20,042,771
WaMu Mortgage Pass-Through Certificates (06-AR11-1A)			
2.34% (12 mo. Monthly Treasury Average Index + 0.960%) ⁽²⁾	09/25/46	5,252,734	4,904,670
WaMu Mortgage Pass-Through Certificates (06-AR17-1A1A)			
2.09% (12 mo. Monthly Treasury Average Index + 0.810%) ⁽²⁾	12/25/46	5,792,945	5,755,005
Washington Mutual Alternative Mortgage Pass-Through Certificates (02-AR1-1A1)			
3.36% ⁽³⁾	11/25/30	117,584	119,087

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Washington Mutual Alternative Mortgage Pass-Through Certificates (06-1-3A2)			
5.75%	02/25/36	\$ 1,282,215	\$ 1,228,799
Washington Mutual Alternative Mortgage Pass-Through Certificates (06-5-1A1)			
2.50% (1 mo. USD LIBOR + 0.600%) ⁽²⁾	07/25/36	2,454,803	1,767,394
Washington Mutual Alternative Mortgage Pass-Through Certificates (06-AR10-A2A)			
2.07% (1 mo. USD LIBOR + 0.170%) ⁽²⁾	12/25/36	4,485,435	4,065,511
Washington Mutual Alternative Mortgage Pass-Through Certificates (07-OA3-5A)			
2.07% (11th District Cost of Funds + 1.250%) ⁽²⁾	04/25/47	1,854,468	1,642,431
Washington Mutual Alternative Mortgage Pass-Through Certificates (07-OC2-A3)			
2.21% (1 mo. USD LIBOR + 0.310%) ⁽²⁾	06/25/37	5,502,033	5,014,638
Washington Mutual Asset-Backed Certificates (06-HE1-2A4)			
2.18% (1 mo. USD LIBOR + 0.280%) ⁽²⁾	04/25/36	11,543,603	11,072,222
Wells Fargo Home Equity Asset-Backed Securities (06-3-A2)			
2.05% (1 mo. USD LIBOR + 0.150%) ⁽²⁾	01/25/37	8,100,375	8,046,480
Wells Fargo Home Equity Asset-Backed Securities (07-1-A3)			
2.22% (1 mo. USD LIBOR + 0.320%) ⁽²⁾	03/25/37	5,521,000	4,441,585
Wells Fargo Mortgage Loan Trust (11-RR3-A1)			
3.57% ⁽¹⁾⁽³⁾	03/27/37	571,857	572,423
Wells Fargo Mortgage Loan Trust (12-RR2-1A1)			
2.05% (1 mo. USD LIBOR + 0.180%) ⁽¹⁾⁽²⁾	09/27/47	38,682	38,849
Wells Fargo Mortgage-Backed Securities Trust (04-DD-2A6)			
3.77% ⁽³⁾	01/25/35	2,320,955	2,398,648
Wells Fargo Mortgage-Backed Securities Trust (06-AR11-A6)			
3.49% ⁽³⁾	08/25/36	4,702,974	4,732,625
Wells Fargo Mortgage-Backed Securities Trust (06-AR6-4A1)			
3.64% ⁽³⁾	03/25/36	3,024,494	3,041,724
Wells Fargo Mortgage-Backed Securities Trust (06-AR7-2A4)			
4.13% ⁽³⁾	05/25/36	2,057,236	2,091,535
Wells Fargo Mortgage-Backed Securities Trust (07-10-1A32)			
6.00%	07/25/37	3,676,508	3,685,264

See accompanying notes to financial statements.

TCW Total Return Bond Fund

April 30, 2018

Issues	Maturity Date	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES — NON-AGENCY (Continued)			
Wells Fargo Mortgage-Backed Securities Trust (07-AR4-A1)			
3.73% ⁽³⁾	08/25/37	\$ 343,532	\$ 337,883
Wells Fargo Mortgage-Backed Securities Trust (08-1-4A1)			
5.75%	02/25/38	1,515,928	1,599,493

Total Residential Mortgage-backed Securities — Non-agency
(Cost: \$1,025,639,647) 1,299,549,426

U.S. TREASURY SECURITIES — 25.2%

U.S. Treasury Bond			
3.00%	02/15/48	689,585,000	676,938,121
U.S. Treasury Note			
2.25%	03/31/20	145,945,000	145,326,453
2.38%	01/31/23	184,670,000	181,343,063
2.50%	03/31/23	96,440,000	95,168,317
2.75%	04/30/23	547,275,000	546,312,207
2.75%	02/15/28	401,855,000	395,599,560

Total U.S. Treasury Securities
(Cost: \$2,040,541,618) 2,040,687,721

Total Fixed Income Securities
(Cost: \$7,550,166,659) 7,700,391,974

Shares

MONEY MARKET INVESTMENTS — 1.7%

State Street Institutional U.S. Government Money Market Fund — Premier Class, 1.63% ⁽⁹⁾			
		136,312,235	136,312,235

Total Money Market Investments
(Cost: \$136,312,235) 136,312,235

Principal Amount

SHORT TERM INVESTMENTS — 10.6%

Foreign Government Bonds — 2.8%

Japan Treasury Bill			
0.00% ⁽⁴⁾	07/02/18	JPY 9,105,000,000	83,232,589
0.00% ⁽⁴⁾	06/04/18	JPY 15,540,000,000	142,038,142

Total Foreign Government Bonds
(Cost: \$230,639,353) 225,270,731

Issues	Maturity Date	Principal Amount	Value
U.S. Treasury Securities — 4.5%			
U.S. Treasury Bill			
1.62% ⁽¹⁰⁾⁽¹¹⁾	06/14/18	\$ 6,419,000	\$ 6,406,114
1.74% ⁽¹⁰⁾	07/12/18	130,290,000	129,838,219
1.76% ⁽¹⁰⁾	07/19/18	172,000,000	171,339,472
1.97% ⁽¹⁰⁾	10/04/18	60,000,000	59,496,900

Total U.S. Treasury Securities
(Cost: \$367,093,733) 367,080,705

COMMERCIAL PAPER — 1.0%

Computers — 0.5%

Apple, Inc.			
1.99% ⁽¹⁰⁾	07/05/18	41,740,000	41,593,687

Retail — 0.5%

Wal-mart Stores, Inc.			
1.88% ⁽¹⁰⁾	05/07/18	43,360,000	43,349,247

Total Commercial Paper
(Cost: \$84,939,671) 84,942,934

Discount Notes — 2.3%

Federal Home Loan Bank			
1.49% ⁽¹⁰⁾	05/16/18	10,000,000	9,992,960
1.93% ⁽¹⁰⁾	07/19/18	180,000,000	179,277,120

Total Discount Notes
(Cost: \$189,247,346) 189,270,080

Total Short Term Investments
(Cost: \$871,920,103) 866,564,450

Total Investments (107.3%)
(Cost: \$8,558,398,997) 8,703,268,659

Liabilities in Excess of Other Assets (-7.3%) (592,691,837)

Net Assets (100.0%) \$8,110,576,822

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Schedule of Investments (Unaudited) (Continued)

Futures Contracts

Number of Contracts	Type	Expiration Date	Notional Value	Market Value	Net Unrealized Appreciation (Depreciation)
BUY					
3,759	2-Year U.S. Treasury Note Futures	06/29/18	\$ 798,853,463	\$ 797,084,207	\$ (1,769,256)
4,004	5-Year U.S. Treasury Note Futures	06/29/18	455,973,970	454,485,283	(1,488,687)
1,563	10-Year U.S. Treasury Note Futures	06/20/18	187,123,720	186,973,875	(149,845)
			<u>\$ 1,441,951,153</u>	<u>\$ 1,438,543,365</u>	<u>\$ (3,407,788)</u>

Forward Currency Exchange Contracts

Counterparty	Contracts to Deliver	Units of Currency	Settlement Date	In Exchange for U.S. Dollars	Contracts at Value	Unrealized Appreciation (Depreciation)
SELL ⁽¹²⁾						
Goldman Sachs & Co.	JPY	15,540,000,000	06/04/18	\$ 146,014,893	\$ 142,309,061	\$ 3,705,832
Goldman Sachs & Co.	JPY	9,105,000,000	07/02/18	86,170,183	83,562,085	2,608,098
				<u>\$ 232,185,076</u>	<u>\$ 225,871,146</u>	<u>\$ 6,313,930</u>

Notes to Schedule of Investments:

JPY - Japanese Yen.

ABS - Asset-Backed Securities.

ACES - Alternative Credit Enhancement Securities.

ARM - Adjustable Rate Mortgage.

I/F - Inverse Floating rate security whose interest rate moves in the opposite direction of prevailing interest rates.

I/O - Interest Only Security.

PAC - Planned Amortization Class.

P/O - Principal Only Security.

TAC - Target Amortization Class.

TBA - To be Announced.

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold, normally only to qualified institutional buyers. At April 30, 2018, the value of these securities amounted to \$361,010,272 or 4.5% of net assets. These securities are determined to be liquid by the Advisor, unless otherwise noted, under procedures established by and under the general supervision of the Fund's Board of Directors.
- (2) Floating or variable rate security. The interest shown reflects the rate in effect at April 30, 2018.
- (3) Variable rate security. Interest rate disclosed is as of the most recent information available. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description above.
- (4) Security is not accruing interest.
- (5) Security purchased on a forward commitment with an approximate principal amount. The actual principal amount and maturity date will be determined upon settlement when the security is delivered.
- (6) This security is purchased on a when-issued, delayed delivery or forward commitment basis.
- (7) A portion of the principal balance has been written-off during the period due to defaults in the underlying loans. Cost basis has been adjusted.
- (8) For fair value measurement disclosure purposes, security is categorized as Level 3.
- (9) Rate disclosed is the 7-day net yield as of April 30, 2018.
- (10) Rate shown represents yield-to-maturity.
- (11) All or a portion of this security is held as collateral for open futures contracts.
- (12) Fund sells foreign currency, buys U.S. Dollar.

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Investments by Industry (Unaudited)

April 30, 2018

Industry	Percentage of Net Assets
Asset-Backed Securities	2.1%
Commercial Mortgage-Backed Securities — Agency	1.5
Commercial Mortgage-Backed Securities — Non-Agency	0.4
Residential Mortgage-Backed Securities — Agency	49.8
Residential Mortgage-Backed Securities — Non-Agency	16.0
Short Term Investments	10.6
U.S. Treasury Securities	25.2
Money Market Investments	1.7
Total	<u>107.3%</u>

Fair Valuation Summary (Unaudited)

The following is a summary of the fair valuations according to the inputs used as of April 30, 2018 in valuing the Fund's investments:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Fixed Income Securities				
Asset-Backed Securities	\$ —	\$ 168,891,132	\$ —	\$ 168,891,132
Commercial Mortgage-Backed Securities — Agency	—	122,166,077	—	122,166,077
Commercial Mortgage-Backed Securities — Non-Agency	—	32,577,326	—	32,577,326
Residential Mortgage-Backed Securities — Agency	—	4,036,520,292	—	4,036,520,292
Residential Mortgage-Backed Securities — Non-Agency	—	1,293,483,132	6,066,294	1,299,549,426
U.S. Treasury Securities	2,040,687,721	—	—	2,040,687,721
Total Fixed Income Securities	<u>2,040,687,721</u>	<u>5,653,637,959</u>	<u>6,066,294</u>	<u>7,700,391,974</u>
Money Market Investments	136,312,235	—	—	136,312,235
Short-Term Investments*	367,080,705	499,483,745	—	866,564,450
Total Investments	<u>2,544,080,661</u>	<u>6,153,121,704</u>	<u>6,066,294</u>	<u>8,703,268,659</u>
Asset Derivatives				
Forward Currency Contracts				
Foreign Currency Risk	—	6,313,930	—	6,313,930
Total Investments	<u>\$ 2,544,080,661</u>	<u>\$ 6,159,435,634</u>	<u>\$ 6,066,294</u>	<u>\$ 8,709,582,589</u>
Liability Derivatives				
Futures				
Interest Rate Risk	\$ (3,407,788)	\$ —	\$ —	\$ (3,407,788)
Total	<u>\$ (3,407,788)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (3,407,788)</u>

* See Schedule of Investments for corresponding industries.

See accompanying notes to financial statements.

TCW Funds, Inc.

Statements of Assets and Liabilities (Unaudited)

April 30, 2018

	TCW Core Fixed Income Fund	TCW Enhanced Commodity Strategy Fund ⁽¹⁾	TCW Global Bond Fund
Dollar Amounts in Thousands (Except per Share Amounts)			
ASSETS			
Investments, at Value ⁽²⁾	\$ 1,744,253	\$ 1,722	\$ 16,501
Foreign Currency, at Value	—	—	— ⁽³⁾⁽⁴⁾
Receivable for Securities Sold	6,513	— ⁽⁴⁾	—
Receivable for Sale of When-Issued Securities	11,930	—	36
Receivable for Fund Shares Sold	987	—	—
Interest Receivable	8,459	4	111
Receivable from Investment Advisor	46	19	10
Unrealized Appreciation on Open Forward Foreign Currency Contracts	975	—	4
Receivable for Daily Variation Margin on Open Financial Futures Contracts	—	—	5
Cash Collateral Held for Forward Currency Contracts	1,326	—	—
Cash Collateral on Swap Agreements	—	190	—
Prepaid Expenses	46	—	21
Total Assets	<u>1,774,535</u>	<u>1,935</u>	<u>16,688</u>
LIABILITIES			
Distributions Payable	536	—	—
Payable for Securities Purchased	12,778	—	—
Payable for Purchase of When-Issued Securities	126,865	—	187
Payable for Fund Shares Redeemed	3,973	—	—
Accrued Directors' Fees and Expenses	12	12	12
Accrued Management Fees	580	1	8
Accrued Distribution Fees	70	— ⁽⁴⁾	2
Interest Payable on Swap Agreements	—	1	—
Payable for Daily Variation Margin on Open Financial Futures Contracts	683	—	—
Open Swap Agreements, at Value	—	5	—
Collateral Pledged by Brokers on Forward Currency Contracts	600	—	—
Unrealized Depreciation on Open Forward Foreign Currency Contracts	—	—	19
Other Accrued Expenses	339	73	21
Total Liabilities	<u>146,436</u>	<u>92</u>	<u>249</u>
NET ASSETS	<u>\$ 1,628,099</u>	<u>\$ 1,843</u>	<u>\$ 16,439</u>
NET ASSETS CONSIST OF:			
Paid-in Capital	\$ 1,684,433	\$ 1,702	\$ 16,719
Accumulated Net Realized Gain (Loss) on Investments, Futures Contracts, Swap Contracts and Foreign Currency	(41,594)	132	(245)
Unrealized Appreciation (Depreciation) of Investments, Futures Contracts and Swap Contracts	(12,334)	23	(99)
Undistributed (Overdistributed) Net Investment Income	(2,406)	(14)	64
NET ASSETS	<u>\$ 1,628,099</u>	<u>\$ 1,843</u>	<u>\$ 16,439</u>
NET ASSETS ATTRIBUTABLE TO:			
I Class Share	<u>\$ 1,315,775</u>	<u>\$ 1,298</u>	<u>\$ 8,739</u>
N Class Share	<u>\$ 312,324</u>	<u>\$ 545</u>	<u>\$ 7,700</u>
CAPITAL SHARES OUTSTANDING: ⁽⁵⁾			
I Class Share	<u>123,164,304</u>	<u>238,696</u>	<u>898,192</u>
N Class Share	<u>29,312,979</u>	<u>100,261</u>	<u>791,451</u>
NET ASSET VALUE PER SHARE: ⁽⁶⁾			
I Class Share	<u>\$ 10.68</u>	<u>\$ 5.44</u>	<u>\$ 9.73</u>
N Class Share	<u>\$ 10.65</u>	<u>\$ 5.44</u>	<u>\$ 9.73</u>

(1) Consolidated Statement of Asset and Liabilities (See Note 2).

(2) The identified cost for the TCW Core Fixed Income Fund, the TCW Enhanced Commodity Strategy Fund and the TCW Global Bond Fund at April 30, 2018 was \$1,756,876, \$1,694 and \$16,599, respectively.

(3) The identified cost for the TCW Global Bond Fund at April 30, 2018 was \$0.

(4) Amount rounds to less than \$1.

(5) The number of authorized shares, with a par value of \$0.001 per share is 4,000,000,000 for each of the I Class and N Class shares.

(6) Represents offering price and redemption price per share.

See accompanying notes to financial statements.

TCW Funds, Inc.

Statements of Assets and Liabilities (Unaudited)

April 30, 2018

	TCW High Yield Bond Fund	TCW Short Term Bond Fund	TCW Total Return Bond Fund
Dollar Amounts in Thousands (Except per Share Amounts)			
ASSETS			
Investments, at Value ⁽¹⁾	\$ 17,031	\$ 7,625	\$ 8,703,269
Cash	—	—	319
Receivable for Securities Sold	313	—	—
Receivable for Sale of When-Issued Securities	—	—	274,682
Receivable for Fund Shares Sold	4	—	15,742
Interest Receivable	204	32	21,941
Receivable from Investment Advisor	18	13	925
Unrealized Appreciation on Open Forward Foreign Currency Contracts	—	—	6,314
Cash Collateral Held for Forward Foreign Currency Contracts	—	—	10,270
Prepaid Expenses	24	9	75
Total Assets	<u>17,594</u>	<u>7,679</u>	<u>9,033,537</u>
LIABILITIES			
Distributions Payable	17	1	10,097
Payable for Securities Purchased	340	163	59,497
Payable for Purchase of When-Issued Securities	—	—	815,495
Payable for Fund Shares Redeemed	15	4	23,026
Accrued Directors' Fees and Expenses	12	12	12
Accrued Management Fees	7	2	3,597
Accrued Distribution Fees	1	—	303
Interest Payable on Swap Agreements	— ⁽²⁾	—	—
Payable for Daily Variation Margin on Open Financial Futures Contracts	—	—	3,389
Open Swap Agreements, at Value	2	—	—
Collateral Pledged by Brokers on Forward Foreign Currency Contracts	—	—	5,570
Other Accrued Expenses	35	23	1,974
Total Liabilities	<u>429</u>	<u>205</u>	<u>922,960</u>
NET ASSETS	<u>\$ 17,165</u>	<u>\$ 7,474</u>	<u>\$ 8,110,577</u>
NET ASSETS CONSIST OF:			
Paid-in Capital	\$ 17,970	\$ 14,940	\$ 8,244,245
Accumulated Net Realized Loss on Investments, Futures Contracts, Swap Contracts and Foreign Currency	(538)	(7,449)	(341,168)
Unrealized Appreciation (Depreciation) of Investments, Futures Contracts, and Swap Contracts	(283)	6	147,776
Undistributed (Overdistributed) Net Investment Income	16	(23)	59,724
NET ASSETS	<u>\$ 17,165</u>	<u>\$ 7,474</u>	<u>\$ 8,110,577</u>
NET ASSETS ATTRIBUTABLE TO:			
I Class Share	<u>\$ 11,163</u>	<u>\$ 7,474</u>	<u>\$ 6,756,678</u>
N Class Share	<u>\$ 6,002</u>	<u>—</u>	<u>\$ 1,353,899</u>
CAPITAL SHARES OUTSTANDING: ⁽³⁾			
I Class Share	<u>1,785,700</u>	<u>872,339</u>	<u>700,134,570</u>
N Class Share	<u>953,733</u>	<u>—</u>	<u>136,100,972</u>
NET ASSET VALUE PER SHARE: ⁽⁴⁾			
I Class Share	<u>\$ 6.25</u>	<u>\$ 8.57</u>	<u>\$ 9.65</u>
N Class Share	<u>\$ 6.29</u>	<u>—</u>	<u>\$ 9.95</u>

(1) The identified cost for the TCW High Yield Bond Fund, the TCW Short Term Bond Fund and the TCW Total Return Bond Fund at April 30, 2018 was \$17,311, \$7,619 and \$8,558,399, respectively.

(2) Amount rounds to less than \$1.

(3) The number of authorized shares, with a par value of \$0.001 per share is 4,000,000,000 for each of the I Class and N Class shares.

(4) Represents offering price and redemption price per share.

See accompanying notes to financial statements.

TCW Funds, Inc.

Statements of Operations (Unaudited)

Six Months Ended April 30, 2018

	TCW Core Fixed Income Fund	TCW Enhanced Commodity Strategy Fund ⁽¹⁾	TCW Global Bond Fund
	Dollar Amounts in Thousands		
INVESTMENT INCOME			
Income:			
Interest	\$ 22,722	\$ 22	\$ 220
Total	<u>22,722</u>	<u>22</u>	<u>220</u>
Expenses:			
Management Fees	3,415	7	45
Accounting Services Fees	85	13	2
Administration Fees	52	19	1
Transfer Agent Fees:			
I Class	443	5	3
N Class	179	4	3
Custodian Fees	19	3	12
Professional Fees	52	21	19
Directors' Fees and Expenses	24	24	24
Registration Fees:			
I Class	20	2	9
N Class	12	2	9
Distribution Fees:			
N Class	411	1	10
Shareholder Reporting Expense	3	1	— ⁽²⁾
Other	72	4	2
Total	<u>4,787</u>	<u>106</u>	<u>139</u>
Less Expenses Borne by Investment Advisor:			
I Class	89	64	24
N Class	118	36	32
Net Expenses	<u>4,580</u>	<u>6</u>	<u>83</u>
Net Investment Income	<u>18,142</u>	<u>16</u>	<u>137</u>
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS			
Net Realized Gain (Loss) on:			
Investments	(20,939)	— ⁽²⁾	(152)
Foreign Currency	2,649	—	(9)
Foreign Currency Forward			
Contracts	(3,164)	—	3
Futures Contracts	(4,375)	—	(89)
Swap Agreements	—	76	—
Change in Unrealized Appreciation (Depreciation) on:			
Investments	(22,552)	(6)	172
Foreign Currency	—	—	— ⁽²⁾
Foreign Currency Forward			
Contracts	(439)	—	(8)
Futures contracts	552	—	14
Swap Agreements	—	(18)	—
Net Realized and Unrealized Gain (Loss) on Investments and Foreign Currency Transactions	<u>(48,268)</u>	<u>52</u>	<u>(69)</u>
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ (30,126)</u>	<u>\$ 68</u>	<u>\$ 68</u>

(1) Consolidated Statement of Operations (See Note 2).

(2) Amount rounds to less than \$1.

See accompanying notes to financial statements.

TCW Funds, Inc.

Statements of Operations (Unaudited)

Six Months Ended April 30, 2018

	TCW High Yield Bond Fund	TCW Short Term Bond Fund	TCW Total Return Bond Fund
	Dollar Amounts in Thousands		
INVESTMENT INCOME			
Income:			
Interest	\$ 417	\$ 67	\$ 146,388
Total	<u>417</u>	<u>67</u>	<u>146,388</u>
Expenses:			
Management Fees	42	13	21,362
Accounting Services Fees	13	1	438
Administration Fees	1	— ⁽¹⁾	269
Transfer Agent Fees:			
I Class	8	5	2,972
N Class	7	—	840
Custodian Fees	8	4	45
Professional Fees	18	24	174
Directors' Fees and Expenses	24	24	24
Registration Fees:			
I Class	8	10	34
N Class	8	—	23
Distribution Fees:			
N Class	8	—	1,925
Shareholder Reporting Expense	1	— ⁽¹⁾	10
Other	3	3	409
Total	<u>149</u>	<u>84</u>	<u>28,525</u>
Less Expenses Borne by Investment Advisor:			
I Class	55	67	4,468
N Class	35	—	812
Net Expenses	<u>59</u>	<u>17</u>	<u>23,245</u>
Net Investment Income	<u>358</u>	<u>50</u>	<u>123,143</u>
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS			
Net Realized Gain (Loss) on:			
Investments	68	(10)	(129,472)
Foreign Currency	1	—	(1,536)
Foreign Currency Forward			
Contracts	(10)	—	(7,825)
Futures Contracts	—	—	(38,926)
Swap Agreements	(2)	—	—
Change in Unrealized Appreciation (Depreciation) on:			
Investments	(378)	(11)	(95,653)
Foreign Currency	—	—	—
Foreign Currency Forward			
Contracts	(2)	—	(1,755)
Futures contracts	—	—	7,879
Swap Agreements	2	—	—
Net Realized and Unrealized Gain (Loss) on Investments and Foreign Currency Transactions	<u>(321)</u>	<u>(21)</u>	<u>(267,288)</u>
INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 37</u>	<u>\$ 29</u>	<u>\$ (144,145)</u>

(1) Amount rounds to less than \$1.

See accompanying notes to financial statements.

TCW Funds, Inc.

Statements of Changes in Net Assets

	TCW Core Fixed Income Fund		TCW Enhanced Commodity Strategy Fund ⁽¹⁾	
	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31, 2017	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31, 2017
	Dollar Amounts in Thousands			
OPERATIONS				
Net Investment Income	\$ 18,142	\$ 33,163	\$ 16	\$ 27
Net Realized Gain (Loss) on Investments, Futures Contracts, Swap Contracts and Foreign Currency Transactions	(25,829)	(16,204)	76	(9)
Change in Unrealized Appreciation on Investments and Futures Contracts	(22,439)	(8,308)	(24)	35
Increase (Decrease) in Net Assets Resulting from Operations	(30,126)	8,651	68	53
DISTRIBUTIONS TO SHAREHOLDERS				
Distributions from Net Investment Income:				
I Class	(15,389)	(28,052)	(9)	(16)
N Class	(3,259)	(7,220)	(5)	(11)
Distributions from Net Realized Gain:				
I Class	—	(14,647)	—	(8)
N Class	—	(5,178)	—	(5)
Total Distributions to Shareholders	(18,648)	(55,097)	(14)	(40)
NET CAPITAL SHARE TRANSACTIONS				
I Class	(23,793)	(8,123)	509	24
N Class	(35,460)	(117,795)	5	17
Increase (Decrease) in Net Assets Resulting from Net Capital Shares Transactions	(59,253)	(125,918)	514	41
Increase (Decrease) in Net Assets	(108,027)	(172,364)	568	54
NET ASSETS				
Beginning of Period	1,736,126	1,908,490	1,275	1,221
End of Period	<u>\$ 1,628,099</u>	<u>\$ 1,736,126</u>	<u>\$ 1,843</u>	<u>\$ 1,275</u>
Overdistributed Net Investment Income	\$ (2,406)	\$ (1,900)	\$ (14)	\$ (16)

(1) Consolidated Statement of Changes in Net Assets (See Note 2).

See accompanying notes to financial statements.

TCW Funds, Inc.

Statements of Changes in Net Assets

	TCW Global Bond Fund		TCW High Yield Bond Fund	
	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31, 2017	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31, 2017
OPERATIONS				
Net Investment Income	\$ 137	\$ 282	\$ 358	\$ 929
Net Realized Gain (Loss) on Investments, Futures Contracts, Swap Contracts and Foreign Currency Transactions	(247)	(15)	57	761
Change in Unrealized Appreciation on Investments and Futures Contracts	178	(82)	(378)	(69)
Increase in Net Assets Resulting from Operations	68	185	37	1,621
DISTRIBUTIONS TO SHAREHOLDERS				
Distributions from Net Investment Income:				
I Class	(49)	(144)	(274)	(726)
N Class	(43)	(127)	(135)	(339)
Distributions from Net Realized Gain:				
I Class	(9)	(58)	—	—
N Class	(8)	(51)	—	—
Total Distributions to Shareholders	(109)	(380)	(409)	(1,065)
NET CAPITAL SHARE TRANSACTIONS				
I Class	46	170	(2,785)	(6,449)
N Class	41	184	(807)	(769)
Increase (Decrease) in Net Assets Resulting from Net Capital Shares Transactions	87	354	(3,592)	(7,218)
Increase (Decrease) in Net Assets	46	159	(3,964)	(6,662)
NET ASSETS				
Beginning of Period	16,393	16,234	21,129	27,791
End of Period	\$ 16,439	\$ 16,393	\$ 17,165	\$ 21,129
Undistributed Net Investment Income	\$ 64	\$ 19	\$ 16	\$ 67

See accompanying notes to financial statements.

TCW Funds, Inc.

Statements of Changes in Net Assets

	TCW Short Term Bond Fund		TCW Total Return Bond Fund	
	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31, 2017	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31, 2017
	Dollar Amounts in Thousands			
OPERATIONS				
Net Investment Income	\$ 50	\$ 83	\$ 123,143	\$ 250,522
Net Realized Loss on Investments, Futures Contracts and Foreign Currency Transactions	(10)	(5)	(177,759)	(170,461)
Change in Unrealized Appreciation on Investments and Futures Contracts	(11)	(12)	(89,529)	(53,295)
Increase (Decrease) in Net Assets Resulting from Operations	29	66	(144,145)	26,766
DISTRIBUTIONS TO SHAREHOLDERS				
Distributions from Net Investment Income:				
I Class	(78)	(143)	(119,370)	(183,998)
N Class	—	—	(24,127)	(50,442)
Distributions from Net Realized Gain:				
I Class	—	—	—	(114,017)
N Class	—	—	—	(38,135)
Total Distributions to Shareholders	(78)	(143)	(143,497)	(386,592)
NET CAPITAL SHARE TRANSACTIONS				
I Class	(428)	330	(110,866)	(671,642)
N Class	—	—	(497,055)	(767,389)
Increase (Decrease) in Net Assets Resulting from Net Capital Shares Transactions	(428)	330	(607,921)	(1,439,031)
Increase (Decrease) in Net Assets	(477)	253	(895,563)	(1,798,857)
NET ASSETS				
Beginning of Period	7,951	7,698	9,006,140	10,804,997
End of Period	<u>\$ 7,474</u>	<u>\$ 7,951</u>	<u>\$ 8,110,577</u>	<u>\$ 9,006,140</u>
Undistributed (Overdistributed) Net Investment Income	\$ (23)	\$ 5	\$ 59,724	\$ 80,078

See accompanying notes to financial statements.

Note 1 — Organization

TCW Funds, Inc., a Maryland corporation (the “Company”), is an open-end management investment company registered under the Investment Company Act of 1940, as amended, (the “1940 Act”), that currently offers 20 no-load mutual funds (each series a “Fund” and collectively the “Funds”). TCW Investment Management Company LLC (the “Advisor”) is the investment advisor to and an affiliate of the Funds and is registered under the Investment Advisers Act of 1940, as amended. Each Fund has distinct investment objectives. The following are the objectives for the 6 Fixed Income Funds that are covered in this report:

TCW Fund

Investment Objective

Diversified Fixed Income Funds

TCW Core Fixed Income Fund

Seeks to maximize current income and achieve above average total return consistent with prudent investment management over a full market cycle by investing at least 80% of the value of its net assets in debt securities.

TCW Enhanced Commodity Strategy Fund

Seeks total return which exceeds that of its commodity benchmark by investing in commodity linked derivative instruments backed by a portfolio of fixed income instruments.

TCW Global Bond Fund

Seeks total return by investing at least 80% of its net assets in debt securities of government and corporate issuers in at least three countries, and will invest at least 30% of its net assets in securities of issuers located outside the United States.

TCW High Yield Bond Fund

Seeks to maximize income and achieve above average total return consistent with reasonable risk over a full market cycle by investing at least 80% of the value of its net assets in high yield/below investment grade bonds, commonly known as “junk” bonds.

TCW Short Term Bond Fund

Seeks to maximize current income by investing at least 80% of the value of its net assets in a diversified portfolio of debt securities of varying maturities including bonds, notes and other similar fixed income instruments issued by governmental or private sector issuers.

TCW Total Return Bond Fund

Seeks to maximize current income and achieve above average total return consistent with prudent investment management over a full market cycle by investing at least 80% of the value of its net assets in debt securities and at least 50% of the value in securitized obligations.

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 2 — Significant Accounting Policies

All Funds, except for the TCW Short Term Bond Fund, offer two classes of shares: I Class and N Class. The TCW Short Term Bond Fund offers only the I Class shares. The classes are substantially the same except that the N Class shares are subject to a distribution fee (see Note 6).

The following is a summary of significant accounting policies, which are in conformity with accounting principles generally accepted in the United States of America (“GAAP”) and which are consistently followed by the Funds in the preparation of their financial statements. Each Fund is considered an investment company under the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) No. 946, Financial Services — Investment Companies.

Principles of Accounting: The Funds use the accrual method of accounting for financial reporting purposes.

Principles of Consolidation: The TCW Cayman Enhanced Commodity Fund, Ltd. (the “Subsidiary”), a Cayman Islands exempted company, was incorporated as a wholly owned subsidiary acting as an investment vehicle for the TCW Enhanced Commodity Strategy Fund (the “Parent”) in order to effect certain investments for the Parent consistent with the Parent’s investment objectives and policies as specified in its prospectus and statement of additional information. The accompanying financial statements are consolidated and include the accounts of the Subsidiary. The Parent may invest up to 25% of its total assets in the Subsidiary. The net assets of the Subsidiary at April 30, 2018 were \$364,758 or 19.8% of the Parent’s consolidated net assets. Intercompany balances and transactions have been eliminated in consolidation.

Net Asset Value: The net asset value per share (“NAV”) of each class of a Fund is determined by dividing the Fund’s net assets attributable to each class by the number of shares issued and outstanding of that class on each day the New York Stock Exchange (“NYSE”) is open for trading.

Security Valuations: Securities listed or traded on the NYSE and other stock exchanges are valued at the latest sale price on that exchange. Securities traded on the NASDAQ stock market (“NASDAQ”) are valued using official closing prices as reported by NASDAQ. All other securities including short-term securities traded over the counter (“OTC”) for which market quotations are readily available are valued with prices furnished by independent pricing services or by broker dealers.

Securities for which market quotations are not readily available, including in circumstances under which it is determined by the Advisor that prices received are not reflective of their market values, are valued by the Advisor’s Pricing Committee in accordance with the guidelines established by the Valuation Committee of the Company’s Board of Directors (“Board”) and under the general oversight of the Board.

Fair value is defined as the price that a Fund would receive upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market for the investment. In accordance with the authoritative guidance on fair value measurements and disclosures under GAAP, the Funds disclose investments in their financial statements in a three-tier hierarchy. This hierarchy is utilized to establish classification of fair value measurements based on inputs. Inputs that go into fair value measurement refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable

Note 2 — Significant Accounting Policies (Continued)

inputs are inputs that reflect the reporting entity's own assumptions about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

The three-tier hierarchy of inputs is summarized in three broad levels listed below.

- Level 1 — quoted prices in active markets for identical investments
- Level 2 — other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 — significant unobservable inputs (including the Funds' own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers in or out of an investment's assigned Level within the hierarchy. The inputs or methodologies used for valuing investments are not necessarily an indication of the risk associated with investing in those investments and the determination of the significance of a particular input to the fair value measurement in its entirety requires judgment and consideration of factors specific to each security.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

In periods of market dislocation, the observability of prices and inputs may be reduced for many instruments. This condition, as well as changes related to liquidity of investments, could cause a security to be reclassified between Level 1, Level 2, or Level 3.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement.

Fair Value Measurements: Descriptions of the valuation techniques applied to the Funds' major categories of assets and liabilities on a recurring basis are as follows:

Asset-backed securities ("ABS") and mortgage-backed securities ("MBS"). The fair value of ABS and MBS is estimated based on pricing models that consider the estimated cash flows of each debt tranche of the issuer, establish a benchmark yield, and develop an estimated tranche specific spread to the benchmark yield based on the unique attributes of the tranche including, but not limited to, the prepayment speed assumptions and attributes of the collateral. To the extent the inputs are observable and timely, the values would be categorized in Level 2 of the fair value hierarchy; otherwise, they would be categorized in Level 3.

Bank loans. The fair value of bank loans is estimated using recently executed transactions, market price quotations, credit/market events, and cross-asset pricing. Inputs are generally observable and are obtained from independent sources. Bank loans are generally categorized in Level 2 of the fair value hierarchy.

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 2 — Significant Accounting Policies (Continued)

Corporate bonds. The fair value of corporate bonds is estimated using recently executed transactions, market price quotations (where observable), bond spreads, or credit default swap spreads adjusted for any basis difference between cash and derivative instruments. Corporate bonds are generally categorized in Level 2 of the fair value hierarchy.

Credit default and total return swaps. Credit default and total return swaps are fair valued using pricing models that take into account among other factors, index spread curves, nominal values, modified duration values and cash flows. To the extent that these inputs are observable and timely, the fair values of credit default swaps would be categorized as Level 2; otherwise, the fair values would be categorized in Level 3.

Foreign currency contracts. The fair values of foreign currency contracts are derived from indices, reference rates, and other inputs or a combination of these factors. To the extent that these factors can be observed, foreign currency contracts are categorized in Level 2 of the fair value hierarchy.

Futures contracts. Futures contracts are generally valued at the settlement price established at the close of business each day by the exchange on which they are traded. As such, they are categorized in Level 1.

Government and agency securities. Government and agency securities are normally valued using a model that incorporates market observable data such as reported sales of similar securities, broker quotes, yields, bids, offers, quoted market prices, and reference data. Accordingly, government and agency securities are normally categorized in Level 1 or 2 of the fair value hierarchy depending on the liquidity and transparency of the market.

Money market funds. Money market funds are open-end mutual funds that invest in short-term debt securities. To the extent that these funds are valued based upon the reported NAV, they are categorized in Level 1 of the fair value hierarchy.

Municipal bonds. Municipal bonds are fair valued based on pricing models that take into account, among other factors, information received from market makers and broker-dealers, current trades, bid wants lists, offerings, market movements, the callability of the bond, state of issuance, benchmark yield curves, and bond insurance. To the extent that these inputs are observable and timely, the fair values of municipal bonds would be categorized in Level 2; otherwise, the fair values would be categorized in Level 3.

Restricted securities. Restricted securities, including illiquid Rule 144A securities, issued by non-public entities are included in Level 3 of the fair value hierarchy because they trade infrequently, and therefore, the inputs are unobservable. Any other restricted securities valued similar to publicly traded securities may be categorized in Level 2 or 3 of the fair value hierarchy depending on whether a discount is applied and significant to the fair value.

Short-term investments. Short-term investments are valued using market price quotations, and are reflected in Level 2 of the fair value hierarchy.

The summary of the inputs used as of April 30, 2018 is listed after the Schedule of Investments for each Fund.

The Funds did not have any transfers in and out of Level 1 and Level 2 of the fair value hierarchy during the period ended April 30, 2018.

Note 2 — Significant Accounting Policies (Continued)

Following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value:

	TCW Core Fixed Income Fund	TCW Enhanced Commodity Strategy Fund	TCW Global Bond Fund	TCW High Yield Bond Fund	TCW Total Return Bond Fund
Balance as of October 31, 2017	\$ 1,229,012	\$ 10,660	\$ 146,477	\$ 112,200	\$ 6,981,408
Accrued Discounts (Premiums)	(761)	(17)	5,057	—	(592,398)
Realized Gain (Loss)	(1,106)	—	—	—	1,551
Change in Unrealized Appreciation	(69,767)	(1,666)	392	(25,245)	(324,859)
Purchases	—	—	—	—	8,129
Sales	(23,827)	—	—	—	(7,537)
Transfers in to Level 3 ⁽¹⁾	—	—	—	—	—
Transfers out of Level 3 ⁽¹⁾	—	—	—	—	—
Balance as of April 30, 2018	<u>\$ 1,133,551</u>	<u>\$ 8,977</u>	<u>\$ 151,926</u>	<u>\$ 86,955</u>	<u>\$ 6,066,294</u>
Change in Unrealized Appreciation from Investments Still Held at April 30, 2018	<u>\$ (69,767)</u>	<u>\$ (1,666)</u>	<u>\$ 392</u>	<u>\$ (25,245)</u>	<u>\$ (324,859)</u>

(1) The Funds recognize transfers in and out at the beginning of the period.

Significant unobservable valuations inputs for Level 3 investments as of April 30, 2018 are as follows:

Description	Fair Value at 4/30/2018	Valuation Techniques*	Unobservable Input	Price or Price Range	Average Weighted Price
TCW Core Fixed Income Fund					
Corporate Bonds	\$ 1,133,551	Third-party Vendor	Vendor Prices	\$110.078	\$110.078
TCW Enhanced Commodity Strategy Fund					
Commercial Mortgage-Backed Securities — Non-Agency	8,977	Third-party Vendor	Vendor Prices	\$0.572	\$0.572
TCW Global Bond Fund					
Commercial Mortgage-Backed Securities — Non-Agency	7,024	Third-party Vendor	Vendor Prices	\$0.029–\$0.391	\$0.297
Residential Mortgage-Backed Securities — Non-Agency	144,902	Third-party Vendor	Vendor Prices	\$11.576	\$11.576
TCW High Yield Bond Fund					
Common Stock	86,955	Third-party Vendor	Vendor Prices	\$15.500	\$15.500
TCW Total Return Bond Fund					
Residential Mortgage-Backed Securities — Non-Agency	3,431	Third-party Vendor	Vendor Prices	\$100.000	\$100.000
Residential Mortgage-Backed Securities — Non-Agency (Interest Only, Collateral Strip Rate Securities)	6,062,863	Third-party Vendor	Vendor Prices	\$0.786–\$18.499	\$1.766

* The valuation technique employed on the Level 3 securities involves the use of the vendor prices. The Advisor monitors the effectiveness of vendor pricing using the Advisor's own model and inputs.

Security Transactions and Related Investment Income: Security transactions are recorded as of the trade date. Dividend income is recorded on the ex-dividend date. Interest income is recognized on an accrual basis. Realized gains and losses on investments are recorded on the basis of specific identification.

Foreign Currency Translation: The books and records of each Fund are maintained in U.S. dollars as follows: (1) the foreign currency denominated securities and other assets and liabilities stated in foreign

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 2 — Significant Accounting Policies (Continued)

currencies are translated using the daily spot rate; and (2) purchases, sales, income and expenses are translated at the rate of exchange prevailing on the respective dates of such transactions. The resultant exchange gains and losses are included in net realized or net unrealized gain (loss) in the Statements of Operations. Pursuant to U.S. federal income tax regulations, certain foreign exchange gains and losses included in realized and unrealized gains and losses are included in, or are a reduction of, ordinary income for federal income tax purposes.

Foreign Taxes: The Funds may be subject to withholding taxes on income and capital gains imposed by certain countries in which they invest. The withholding tax on income is netted against the income accrued or received. Any reclaimable taxes are recorded as income. The withholding tax on realized or unrealized gain is recorded as a liability.

Derivative Instruments: Derivatives are financial instruments whose values are based on the values of one or more indicators, such as a security, asset, currency, interest rate, or index. Derivative transactions can create investment leverage and may be highly volatile. A derivative contract may result in a mark to market loss if the value of the contract decreases due to an unfavorable change in the market rates or values of the underlying instrument. It is possible that a derivative transaction will result in a loss greater than the principal amount invested. The Funds may not be able to close out a derivative transaction at a favorable time or price.

For the period ended April 30, 2018, the following Funds had derivatives and transactions in derivatives, grouped in the following risk categories (amounts in thousands except Notional Amounts or shares/Units):

	Foreign Currency Risk	Interest Rate Risk	Total
TCW Core Fixed Income Fund			
Statement of Asset and Liabilities			
Asset Derivatives			
Forward Contracts	\$ 975	\$ —	\$ 975
Total Value	<u>\$ 975</u>	<u>\$ —</u>	<u>\$ 975</u>
Liability Derivatives			
Futures Contracts ⁽¹⁾	\$ —	\$ (686)	\$ (686)
Total Value	<u>\$ —</u>	<u>\$ (686)</u>	<u>\$ (686)</u>
Statement of Operations:			
Realized Gain (Loss)			
Forward Contracts	\$ (3,164)	\$ —	\$ (3,164)
Futures Contracts	—	(4,375)	(4,375)
Total Realized Gain (Loss)	<u>\$ (3,164)</u>	<u>\$ (4,375)</u>	<u>\$ (7,539)</u>
Change in Appreciation (Depreciation)			
Forward Contracts	\$ (439)	\$ —	\$ (439)
Futures Contracts	—	552	552
Total Change in Appreciation (Depreciation)	<u>\$ (439)</u>	<u>\$ 552</u>	<u>\$ 113</u>
Number of Contracts or Notional Amounts ⁽²⁾			
Forward Currency Contracts	\$ 58,486,162	\$ —	\$ 58,486,162
Futures Contracts	—	1,420	1,420

Note 2 — Significant Accounting Policies (Continued)

	Commodity Risk	Foreign Currency Risk	Interest Rate Risk	Total
TCW Enhanced Commodity Strategy Fund				
Statement of Asset and Liabilities				
Liability Derivatives				
Swaps Contracts	\$ (5)	\$ —	\$ —	\$ (10)
Total Value	<u>\$ (5)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (10)</u>
Statement of Operations:				
Realized Gain (Loss)				
Swaps Contracts	\$ 76	\$ —	\$ —	\$ 76
Total Realized Gain (Loss)	<u>\$ 76</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 76</u>
Change in Appreciation (Depreciation)				
Swaps Contracts	\$ (18)	\$ —	\$ —	\$ (18)
Total Change in Appreciation (Depreciation)	<u>\$ (18)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (18)</u>
Notional Amounts ⁽²⁾				
Swaps Contracts	\$ 1,635,456	\$ —	\$ —	\$ 1,635,456
TCW Global Bond Fund				
Statement of Asset and Liabilities				
Asset Derivatives				
Futures Contracts ⁽¹⁾	\$ —	\$ —	\$ 20	\$ 20
Forward Contracts	—	4	—	4
Total Value	<u>\$ —</u>	<u>\$ 4</u>	<u>\$ 20</u>	<u>\$ 24</u>
Liability Derivatives				
Forward Contracts	\$ —	\$ (19)	\$ —	\$ (19)
Futures Contracts ⁽¹⁾	—	—	(6)	(6)
Total Value	<u>\$ —</u>	<u>\$ (19)</u>	<u>\$ (6)</u>	<u>\$ (25)</u>
Statement of Operations:				
Realized Gain (Loss)				
Forward Contracts	\$ —	\$ 3	\$ —	\$ 3
Futures Contracts	—	—	(89)	(89)
Total Realized Gain (Loss)	<u>\$ —</u>	<u>\$ 3</u>	<u>\$ (89)</u>	<u>\$ (86)</u>
Change in Appreciation (Depreciation)				
Forward Contracts	\$ —	\$ (8)	\$ —	\$ (8)
Futures Contracts	—	—	14	14
Total Change in Appreciation (Depreciation)	<u>\$ —</u>	<u>\$ (8)</u>	<u>\$ 14</u>	<u>\$ 6</u>
Number of Contracts or Notional Amounts ⁽²⁾				
Forward Currency Contracts	\$ —	\$ 2,058,886	\$ —	\$ 2,058,886
Futures Contracts	—	—	23	23

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 2 — Significant Accounting Policies (Continued)

	Credit Risk	Foreign Currency Risk	Interest Rate Risk	Total
TCW High Yield Bond Fund				
Statement of Asset and Liabilities				
Liability Derivatives				
Swaps Contracts	\$ (2)	\$ —	\$ —	\$ (2)
Total Value	<u>\$ (2)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (2)</u>
Statement of Operations:				
Realized Gain (Loss)				
Forward Contracts	\$ —	\$ (10)	\$ —	\$ (10)
Swaps Contracts	(2)	—	—	(2)
Total Realized Gain (Loss)	<u>\$ (2)</u>	<u>\$ (10)</u>	<u>\$ —</u>	<u>\$ (12)</u>
Change in Appreciation (Depreciation)				
Forward Contracts		\$ (2)		\$ (2)
Swaps Contracts	2	—	—	2
Total Change in Appreciation (Depreciation)	<u>\$ 2</u>	<u>\$ (2)</u>	<u>\$ —</u>	<u>\$ —</u>
Notional Amounts ⁽²⁾				
Forward Currency Contracts	\$ —	\$ 299,726	\$ —	\$ 299,726
Swaps Contracts	\$ 250,000	\$ —	\$ —	\$ 250,000
TCW Total Return Bond Fund				
Statement of Asset and Liabilities				
Asset Derivatives				
Forward Contracts	\$ —	\$ 6,314	\$ —	\$ 6,314
Total Value	<u>\$ —</u>	<u>\$ 6,314</u>	<u>\$ —</u>	<u>\$ 6,314</u>
Liability Derivatives				
Futures Contracts ⁽¹⁾	\$ —	\$ —	\$ (3,408)	\$ (3,408)
Total Value	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (3,408)</u>	<u>\$ (3,408)</u>
Statement of Operations:				
Realized Gain (Loss)				
Forward Contracts	\$ —	\$ (7,825)	\$ —	\$ (7,825)
Futures Contracts	—	—	(38,926)	(38,926)
Total Realized Gain (Loss)	<u>\$ —</u>	<u>\$ (7,825)</u>	<u>\$ (38,926)</u>	<u>\$ (46,751)</u>
Change in Appreciation (Depreciation)				
Forward Contracts	\$ —	\$ (1,755)	\$ —	\$ (1,755)
Futures Contracts	—	—	7,879	7,879
Total Change in Appreciation (Depreciation)	<u>\$ —</u>	<u>\$ (1,755)</u>	<u>\$ 7,879</u>	<u>\$ 6,124</u>
Number of Contracts or Notional Amounts ⁽²⁾				
Forward Currency Contracts	\$ —	\$ 261,105,377	\$ —	\$ 261,105,377
Futures Contracts	—	—	9,694	9,694

(1) Includes cumulative appreciation (depreciation) of futures contracts as reported in the Schedule of Investments. Only variation margin on April 30, 2018 is reported within the Statement of Assets and Liabilities.

(2) Amount disclosed represents average number of contracts or notional amounts, which are representative of the volume traded for the six months ended April 30, 2018.

Counterparty Credit Risk: Derivative contracts may be exposed to counterparty risk. Losses can occur if the counterparty does not perform under the contract.

Note 2 — Significant Accounting Policies (Continued)

The Funds' risk of loss from counterparty credit risk on OTC derivatives is generally limited to the aggregate unrealized gain netted against any collateral held by the Funds.

With exchange traded futures and centrally cleared swaps, there is less counterparty credit risk to the Funds since the exchange or clearinghouse, as counterparty to such instruments, guarantees against a possible default. The clearinghouse stands between the buyer and the seller of the contract; therefore, the credit risk is limited to failure of the clearinghouse. While offset rights may exist under applicable law, the Funds do not have a contractual right of offset against a clearing broker or clearinghouse in the event of a default (including the bankruptcy or insolvency) of the clearing broker or clearinghouse. Additionally, credit risk exists in exchange traded futures and centrally cleared swaps with respect to initial and variation margin that is held in a clearing broker's customer accounts. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro rata basis across all the clearing broker's customers, potentially resulting in losses to the Funds. In order to better define its contractual rights and to secure rights that will help the Funds mitigate their counterparty risk, the Funds may enter into an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement with their derivative contract counterparties. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC derivatives and typically contains, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. Under an ISDA Master Agreement, the Funds may, under certain circumstances, offset with the counterparty certain derivative financial instruments' payables and/or receivables with collateral held and/or posted and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of default including the bankruptcy or insolvency of the counterparty. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency or other events. In addition, certain ISDA Master Agreements allow counterparties to OTC derivatives to terminate derivative contracts prior to maturity in the event a Fund's net assets declines by a stated percentage or a Fund fails to meet the terms of its ISDA Master Agreements, which would cause the Fund to accelerate payment of any net liability owed to the counterparty.

Collateral requirements: For derivatives traded under an ISDA Master Agreement, the collateral requirements are typically calculated by netting the mark to market amount for each transaction under such agreement and comparing that amount to the value of any collateral pledged or received by a Fund.

Cash collateral that has been pledged to cover obligations of a Fund is reported separately on the Statement of Assets and Liabilities. Non-cash collateral pledged by a Fund, if any, is noted in the Schedule of Investments. Generally, the amount of collateral due from or to a party has to exceed a minimum transfer amount threshold, typically \$250,000 or \$500,000, before a transfer is required, which is determined at the close of each business day and the collateral is transferred on the next business day. To the extent amounts due to a Fund from its counterparties are not fully collateralized, contractually or otherwise, the Fund bears the risk of loss from counterparty non-performance. The Funds attempt to mitigate counterparty risk by entering into agreements only with counterparties that the Advisor believes have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties. For financial reporting purposes, the Funds do not offset derivative assets and derivative

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 2 — Significant Accounting Policies (Continued)

liabilities that are subject to netting arrangements in the Statement of Assets and Liabilities. The Funds have implemented the disclosure requirements pursuant to FASB ASU No. 2013-01, Disclosures about Offsetting Assets and Liabilities that requires disclosures to make financial statements that are prepared under GAAP more comparable to those prepared under International Financial Reporting Standards.

The following table presents the Funds' OTC derivatives assets and liabilities by counterparty net of amounts available for offset under an ISDA Master Agreement or Master Repurchase Agreement ("MRA") and net of the related collateral received by the Funds as of April 30, 2018 (in thousands):

TCW Core Fixed Income Fund

Counterparty	Gross Assets Subject to Master Agreements	Gross Liabilities Subject to Master Agreements	Net Assets (Liabilities) Subject to Master Agreements	Collateral Pledged (Received)	Net Amount ⁽¹⁾
Bank of America (Derivatives)	\$ 550	\$ —	\$ 550	\$ (320)	\$ 230
Goldman Sachs & Co. (Derivatives)	425	—	425	(280)	145
Total	<u>\$ 975</u>	<u>\$ —</u>	<u>\$ 975</u>	<u>\$ (600)</u>	<u>\$ 375</u>

(1) Represents the net amount receivable (payable) from (to) the counterparty in the event of default.

TCW Enhanced Commodity Strategy Fund

Counterparty	Gross Assets Subject to Master Agreements	Gross Liabilities Subject to Master Agreements	Net Assets (Liabilities) Subject to Master Agreements	Collateral Pledged (Received)	Net Amount ⁽¹⁾
Credit Suisse First Boston Corp. (Derivatives)	\$ —	\$ (5)	\$ (5)	\$ 5 ⁽²⁾	\$ —
Total	<u>\$ —</u>	<u>\$ (5)</u>	<u>\$ (5)</u>	<u>\$ 5 ⁽²⁾</u>	<u>\$ —</u>

(1) Represents the net amount receivable (payable) from (to) the counterparty in the event of default.

(2) Amount does not include excess collateral pledged or received.

TCW Global Bond Fund

Counterparty	Gross Assets Subject to Master Agreements	Gross Liabilities Subject to Master Agreements	Net Assets (Liabilities) Subject to Master Agreements	Collateral Pledged (Received)	Net Amount ⁽¹⁾
Barclays Capital (Derivatives)	\$ 2	\$ —	\$ 2	\$ —	\$ 2
Goldman Sachs International (Derivatives)	2	(19)	(17)	—	(17)
Total	<u>\$ 4</u>	<u>\$ (19)</u>	<u>\$ (15)</u>	<u>\$ —</u>	<u>\$ (15)</u>

(1) Represents the net amount receivable (payable) from (to) the counterparty in the event of default.

TCW High Yield Bond Fund

Counterparty	Gross Assets Subject to Master Agreements	Gross Liabilities Subject to Master Agreements	Net Assets (Liabilities) Subject to Master Agreements	Collateral Pledged (Received)	Net Amount ⁽¹⁾
Goldman Sachs International (Derivatives)	\$ —	\$ (2)	\$ (2)	\$ —	\$ (2)
Total	<u>\$ —</u>	<u>\$ (2)</u>	<u>\$ (2)</u>	<u>\$ —</u>	<u>\$ (2)</u>

(1) Represents the net amount receivable (payable) from (to) the counterparty in the event of default.

Note 2 — Significant Accounting Policies (Continued)**TCW Total Return Bond Fund**

Counterparty	Gross Assets Subject to Master Agreements	Gross Liabilities Subject to Master Agreements	Net Assets (Liabilities) Subject to Master Agreements	Collateral Pledged (Received)	Net Amount ⁽¹⁾
Goldman Sachs & Co. (Derivatives)	\$ 6,314	\$ —	\$ 6,314	\$ (5,570)	\$ 744 ⁽²⁾
Total	<u>\$ 6,314</u>	<u>\$ —</u>	<u>\$ 6,314</u>	<u>\$ (5,570)</u>	<u>\$ 744 ⁽²⁾</u>

(1) Represents the net amount receivable (payable) from (to) the counterparty in the event of default.

(2) Additional collateral was received subsequent to April 30, 2018 to reduce the Net Amount.

Forward Foreign Currency Contracts: The Funds enter into forward foreign currency contracts as a hedge against fluctuations in foreign exchange rates. Forward foreign currency contracts are marked to market daily and the change in market value is recorded by the Funds as unrealized gains or losses in the Statement of Assets and Liabilities. When a contract is closed or delivery is taken, a Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. Risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of the foreign currency relative to the U.S. dollar. The TCW Core Fixed Income Fund, the TCW Global Bond Fund, the TCW High Yield Bond Fund, and the TCW Total Return Bond Fund entered into forward foreign currency contracts during the period to hedge against the foreign currency exposure within the Funds. Outstanding foreign currency forward contracts at April 30, 2018 are disclosed in the Schedule of Investments.

Futures Contracts: The Funds may enter into futures contracts. A Fund may seek to manage a variety of different risks through the use of futures contracts, such as interest rate risk, equity price risk, and currency risk. A Fund may use index futures to hedge against broad market risks to its portfolio or to gain broad market exposure. Securities index futures contracts are contracts to buy or sell units of a securities index at a specified future date at a price agreed upon when the contract is made and are settled in cash. Positions in futures may be closed out only on an exchange or board of trade which provides a secondary market for such futures. Because futures contracts are exchange-traded, they typically have minimal exposure to counterparty risk. Parties to a futures contract are not required to post the entire notional amount of the contract, but rather a small percentage of that amount (by way of margin), both at the time they enter into futures transactions, and then on a daily basis if their positions decline in value; as a result, futures contracts are highly leveraged. Such payments are known as variation margin and are recorded by a Fund as unrealized gains or losses. Because futures markets are highly leveraged, they can be extremely volatile, and there can be no assurance that the pricing of a futures contract will correlate precisely with the pricing of the asset or index underlying it or the asset or liability of a Fund that is the subject of the hedge. It may not always be possible for a Fund to enter into a closing transaction with respect to a futures contract it has entered into at a favorable time or price. When a Fund enters into a futures transaction, it is subject to the risk that the value of the futures contract will move in a direction unfavorable to it.

When a Fund uses futures contracts for hedging purposes, it is likely that the Fund will have an asset or liability that will offset any loss (or gain) on the transactions, at least in part. When a futures contract is closed, the Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The TCW Core Fixed Income Fund, the TCW Global Bond Fund and the TCW Total Return Bond Fund utilized futures during the six months ended

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 2 — Significant Accounting Policies (Continued)

April 30, 2018 to help manage interest rate duration of those Funds. Futures contracts outstanding at April 30, 2018 are listed on the Schedule of Investments.

Options: The Funds may purchase and sell put and call options on an index of securities to enhance investment performance and to protect against changes in market prices. The Funds may also enter into currency options to hedge against currency fluctuations.

A call option gives the holder the right to purchase, and obligates the writer to sell, a security at the strike price at any time before the expiration date. A put option gives the holder the right to sell, and obligates the writer to buy, a security at the exercise price at any time before the expiration date. A Fund may purchase put options to protect portfolio holdings against a decline in market value of a security or securities held by it. A Fund may also purchase a put option hoping to profit from an anticipated decline in the value of the underlying security. If a Fund holds the security underlying the option, the option premium and any transaction costs will reduce any profit the Fund might have realized had it sold the underlying security instead of buying the put option. A Fund may purchase call options to hedge against an increase in the price of securities that the Fund ultimately wants to buy. A Fund may also purchase a call option as a long directional investment hoping to profit from an anticipated increase in the value of the underlying security. In order for a call option to be profitable, the market price of the underlying security must rise sufficiently above the exercise price to cover the premium and transaction costs. These costs will reduce any profit a Fund might have realized had it bought the underlying security at the time it purchased the call option.

When a Fund purchases an option, it runs the risk that it will lose its entire investment in the option in a relatively short period of time, unless the Fund exercises the option or enters into a closing sale transaction before the option's expiration. If the price of the underlying security does not rise (in the case of a call) or fall (in the case of a put) to an extent sufficient to cover the option premium and transaction costs, the Fund will lose part or all of its investment in the option. Premiums paid for purchasing options that expire are treated as realized losses.

Options purchased or sold by a Fund may be traded on a securities or options exchange. Such options typically have minimal exposure to counterparty risk. However, an exchange or market may at times find it necessary to impose restrictions on particular types of options transactions, such as opening transactions. If an underlying security ceases to meet qualifications imposed by an exchange or the Options Clearing Corporation, new series of options on that security will no longer be opened to replace the expiring series, and opening transactions in existing series may be prohibited.

The Funds may purchase or write (sell) put and call swaptions. Swaption contracts give the purchaser the right (or option), but not the obligation, to enter into a new swap agreement, or to shorten, extend, cancel or modify an existing swap agreement, on a future date on specified terms. Depending on the terms of the particular option agreement, a Fund will generally incur a greater degree of risk when it writes a swaption than it will incur when it purchases a swaption. When a Fund purchases a swaption, it risks losing only the amount of the premium it has paid should it decide to let the option expire unexercised. However, when a Fund writes a swaption, upon exercise of the option the Fund will become obligated according to the terms of the underlying agreement.

OTC options are options not traded on exchanges or backed by clearinghouses. Rather, they are entered into directly between a Fund and the counterparty to the option. In the case of an OTC option purchased by a Fund, the value of the option to the Fund will depend on the willingness and ability of the option writer to

Note 2 — Significant Accounting Policies (Continued)

perform its obligations to the Fund. In addition, OTC options may not be transferable and there may be little or no secondary market for them, so they may be considered illiquid. It may not be possible to enter into closing transactions with respect to OTC options or otherwise to terminate such options, and as a result a Fund may be required to remain obligated on an unfavorable OTC option until its expiration. During the period ended April 30, 2018, the Funds have not purchased or written any options.

Swap Agreements. The Funds may enter into swap agreements. Swap agreements are typically two-party contracts entered into primarily by institutional investors. In a standard “swap” transaction, two parties agree to exchange the returns (or differentials in rates of return) earned or realized on particular predetermined investments or instruments, which may be adjusted for an interest factor. The gross returns to be exchanged or “swapped” between the parties are generally calculated with respect to a “notional amount” (i.e., the return on or increase in value of a particular dollar amount invested at a particular interest rate or in a “basket” of securities representing a particular index).

In a total return swap, one party typically agrees to pay to the other a short-term interest rate in return for a payment at one or more times in the future based on the increase in the value of an underlying security or other asset, or index of securities or assets; if the underlying security, asset, or index declines in value, the party that pays the short-term interest rate must also pay to its counterparty a payment based on the amount of the decline. A Fund may take either side of such a swap, and so may take a long or short position in the underlying security, asset, or index. A Fund may enter into a total return swap to hedge against an exposure in its portfolio — such as interest rate risk (including to adjust the duration or credit quality of a Fund’s bond portfolio), equity risk, or credit risk — or generally to put cash to work efficiently in the markets in anticipation of, or as a replacement for, cash investments. A Fund may also enter into a total return swap to gain exposure to securities or markets in which it might not be able to invest directly (in so called market access transactions).

Interest rate swaps are agreements in which one party pays a floating rate of interest on a notional principal amount and receives a fixed rate of interest on the same notional principal amount for a specified period of time. Alternatively, a party may pay a fixed rate and receive a floating rate. In more complex swaps, the notional principal amount may decline (or amortize) over time. A Fund’s maximum risk of loss from counterparty default is the discounted NAV of the cash flows paid to the counterparty over the interest rate swap’s remaining life.

A Fund may enter into credit default swap transactions as a “buyer” or “seller” of credit protection. In a credit default swap, one party provides what is in effect insurance against a default or other adverse credit event affecting an issuer of debt securities (typically referred to as a “reference entity”). In general, the buyer of credit protection is obligated to pay the protection seller an upfront amount or a periodic stream of payments over the term of the swap. If a “credit event” occurs, the buyer has the right to deliver to the seller bonds (or other obligations of the reference entity with a value up to the full notional value of the swap), and to receive a payment equal to the par value of the bonds or other obligations. Credit events that would trigger a request that the seller make payment are specific to each credit default swap agreement, but generally include bankruptcy, failure to pay, restructuring, obligation acceleration, obligation default, or repudiation/moratorium. When a Fund buys protection, it may or may not own securities of the reference entity. When a Fund sells protection under a credit default swap, the position may have the effect of creating leverage in the Fund’s portfolio through the Fund’s indirect long exposure to the issuer or securities on which the swap is written. When a Fund sells protection, it may do so either to earn additional income or to create such a “synthetic” long position.

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 2 — Significant Accounting Policies (Continued)

Whenever a Fund enters into a swap agreement, it takes on counterparty risk — the risk that its counterparty will be unable or unwilling to meet its obligations under the swap agreement. A Fund also takes the risk that the market will move against its position in the swap agreement. In the case of a total return swap, the swap will change in value depending on the change in value of the asset or index on which the swap is written. When a Fund enters into any type of swap for hedging purposes, it is likely that the Fund will have an asset or liability that will offset any loss (or gain) on the swap, at least in part. Swap agreements may be non-transferable or otherwise highly illiquid, and a Fund may not be able to terminate or transfer a swap agreement at any particular time or at an acceptable price.

During the term of a swap transaction, changes in the value of the swap are recognized as unrealized gains or losses by marking to market to reflect the market value of the swap. When the swap is terminated, a Fund will record a realized gain or loss equal to the difference, if any, between the proceeds from the closing transaction and the Fund's basis in the agreement. Upfront swap premium payments paid or received by a Fund, if any, are recorded within the value of the open swap agreement on the Fund's Statement of Assets and Liabilities and represent payments paid or received upon entering into the swap agreement to compensate for differences between stated terms of the swap agreement and prevailing market conditions (credit spreads, currency exchange rates, and other relevant factors). These upfront payments are recorded as realized gains or losses on each Fund's Statement of Operations upon termination or maturity of the swap agreement.

During the term of a swap transaction, the periodic net payments can be made for a set period of time or may be triggered by a predetermined credit event. The net periodic payments may be based on a fixed or variable interest rate, the change in market value of a specified security, basket of securities or index, or the return generated by a security. These periodic payments received or made by the Funds are recorded as realized gains and losses, respectively. During the period ended April 30, 2018, the TCW High Yield Bond Fund utilized credit default swaps to manage credit market exposure; and the TCW Enhanced Commodity Strategy Fund used total return swap agreements to gain exposure to the commodity market.

Mortgage-Backed Securities: The Funds may invest in MBS which represent interests in pools of mortgages in which payments of both principal and interest on the securities are generally made monthly, in effect "passing through" monthly payments made by borrowers on the residential or commercial mortgage loans which underlie the securities (net of any fees paid to the issuer or guarantor of the securities). Mortgage pass-through securities differ from other forms of debt securities which normally provide for periodic payment of interest in fixed amounts with principal payments at maturity or specified call dates. The Funds may also invest in Collateralized Mortgage Obligations ("CMOs"). CMOs are debt obligations collateralized by residential or commercial mortgage loans or residential or commercial mortgage pass-through securities. Interest and principal are generally paid monthly. CMOs may be collateralized by whole mortgage loans or private mortgage pass-through securities but are more typically collateralized by portfolios of mortgage pass-through securities guaranteed by Ginnie Mae, Freddie Mac or Fannie Mae. The issuer of a series of CMOs may elect to be treated for tax purposes as a Real Estate Mortgage Investment Conduit. CMOs are structured into multiple classes, each bearing a different stated maturity. Monthly payment of principal received from the pool of underlying mortgages, including prepayments, is first returned to investors holding the shortest maturity class. Investors holding the longer maturity classes usually receive principal only after shorter classes have been retired. An investor may be partially protected against a sooner than desired return of principal because of the sequential payments.

Note 2 — Significant Accounting Policies (Continued)

These Funds may invest in stripped MBS. Stripped MBS are usually structured with two classes that receive different proportions of the interest and principal distributions on a pool of mortgage assets. In certain cases, one class will receive all of the interest (the interest-only or “IO” class), while the other class will receive all of the principal (the principal-only or “PO” class). The yield to maturity on IOs is sensitive to the rate of principal repayments (including prepayments) on the related underlying mortgage assets, and principal payments may have a material effect on yield to maturity. If the underlying mortgage assets experience greater than anticipated prepayments of principal, a Fund may not fully recoup its initial investment in IOs.

Inflation-Indexed Bonds: The Funds may invest in inflation-indexed bonds, which are fixed income securities whose principal value or coupon is periodically adjusted according to the rate of inflation. Any increase or decrease in the principal amount of an inflation-indexed bond will be included as interest income.

Inflation-indexed securities issued by the U.S. Treasury have maturities of five, ten, twenty, or thirty years, although it is possible that securities with other maturities will be issued in the future. The U.S. Treasury securities pay interest on a semi-annual basis, equal to a fixed percentage of the inflation-adjusted principal amount.

If the periodic adjustment rate measuring inflation falls, the principal value of inflation-indexed bonds will be adjusted downward, and consequently the interest payable on these securities (calculated with respect to a smaller principal amount) will be reduced. Repayment of the original bond principal upon maturity (as adjusted for inflation) is guaranteed in the case of U.S. Treasury inflation-indexed bonds, even during a period of deflation. However, the current market value of the bonds is not guaranteed, and will fluctuate. The Funds may also invest in other inflation related bonds which may or may not provide a similar guarantee. If a guarantee of principal is not provided, the adjusted principal value of the bond repaid at maturity may be less than the original principal.

The value of inflation-indexed bonds is expected to change in response to changes in real interest rates. Real interest rates in turn are tied to the relationship between nominal interest rates and the rate of inflation. Therefore, if inflation were to rise at a faster rate than nominal interest rates, real interest rates might decline, leading to an increase in value of inflation-indexed bonds. In contrast, if nominal interest rates increased at a faster rate than inflation, real interest rates might rise, leading to a decrease in value of inflation-indexed bonds.

While the values of these securities are expected to be protected from long-term inflationary trends, short term increases in inflation may lead to declines in values. If interest rates rise due to reasons other than inflation (for example, due to changes in currency exchange rates), investors in these securities may not be protected to the extent that the increase is not reflected in the bond’s inflation measure.

When-Issued, Delayed-Delivery, To be Announced (“TBA”) and Forward Commitment Transactions: The Funds may enter into when-issued, delayed-delivery, TBA or forward commitment transactions in order to lock in the purchase price of the underlying security or to adjust the interest rate exposure of the Funds’ existing portfolios. In when-issued, delayed-delivery, or forward commitment transactions, a Fund commits to purchase securities, with payment and delivery to take place at a future date. Although the Fund does not pay for the securities or start earning interest on them until they are delivered, it immediately assumes the risks of ownership, including the risk of price fluctuation. If a Fund’s counterparty fails to deliver a

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 2 — Significant Accounting Policies (Continued)

security purchased on a when-issued, delayed-delivery, TBA or forward commitment basis, there may be a loss, and that Fund may have missed an opportunity to make an alternative investment.

Prior to settlement of these transactions, the value of the subject securities will fluctuate with market movement. In addition, because a Fund is not required to pay for when-issued, delayed-delivery, TBA or forward commitment securities until the delivery date, they may result in a form of leverage to the extent a Fund does not set aside liquid assets to cover the commitment. To guard against the deemed leverage, the Fund monitors the obligations under these transactions and ensures that the Fund has sufficient liquid assets to cover them.

Dollar Roll Transactions: The Funds may enter into dollar roll transactions with financial institutions to take advantage of opportunities in the MBS market. A dollar roll transaction involves a simultaneous sale of securities by a Fund with an agreement to repurchase substantially similar securities at an agreed upon price and date, but generally will be collateralized at time of delivery by different pools of mortgages with different prepayment histories than those securities sold. These transactions are accounted for as financing transactions as opposed to sales and purchases. The differential between the sale price and the repurchase price is recorded as deferred income and recognized between the settlement dates of the sale and repurchase. During the period between the sale and repurchase, a Fund will not be entitled to receive interest and principal payments on the securities sold. Dollar roll transactions involve risk that the market value of the security sold by a Fund may decline below the repurchase price of the security and the potential inability of counterparties to complete the transaction. There were no such transactions by the Funds for the period ended April 30, 2018.

Repurchase Agreements: The Funds may enter into repurchase agreements, under the terms of a MRA. The MRA permits a Fund, under certain circumstances including an event of default (such as bankruptcy or insolvency), to offset payables and/or receivables under the MRA with collateral held and/or posted to the counterparty and create one single net payment due to or from the Fund. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against such a right of offset in the event of a MRA counterparty's bankruptcy or insolvency. Pursuant to the terms of the MRA, each Fund receives securities as collateral with a market value in excess of the repurchase price. Upon a bankruptcy or insolvency of the MRA counterparty, a Fund recognizes a liability with respect to such excess collateral to reflect the Fund's obligation under bankruptcy law to return the excess to the counterparty. There were no repurchase agreements outstanding as of April 30, 2018.

Reverse Repurchase Agreements: The Funds may enter into reverse repurchase agreements. Under a reverse repurchase agreement, a Fund sells portfolio assets subject to an agreement by the Fund to repurchase the same assets at an agreed upon price and date. The Funds may utilize reverse repurchase agreements when it is anticipated that the interest income to be earned from the investment of the proceeds of the transaction is greater than the interest expense of the transaction. During the term of the reverse repurchase agreement, the Funds continue to receive the principal and interest payments on the securities sold. There were no reverse repurchase agreements outstanding during the period ended April 30, 2018.

Security Lending: The Funds may lend their securities to qualified brokers. The loans must be collateralized at all times primarily with cash although the Funds can accept money market instruments or U.S. Government securities with a market value at least equal to the market value of the securities on loan. As with any extensions of credit, the Funds may bear the risk of delay in recovery or even loss of rights in

Note 2 — Significant Accounting Policies (Continued)

the collateral if the borrowers of the securities fail financially. The Funds earn additional income for lending their securities by investing the cash collateral in short-term investments. The Funds did not lend any securities during the period ended April 30, 2018.

Allocation of Operating Activity for Multiple Classes: Investment income, common expenses and realized and unrealized gains and losses are allocated among the classes of shares of a Fund based on the relative net assets of each class. Distribution fees, which are directly attributable to a class of shares, are charged to the operations of that class. All other expenses are charged to each Fund or class as incurred on a specific identification basis. Differences in class specific fees and expenses will result in differences in net investment income, and in turn differences in dividends paid by each class.

Dividends and Distributions: Dividends and distributions to shareholders are recorded on the ex-dividend date. The TCW Enhanced Commodity Strategy Fund declares and pays, or reinvests, dividends from net investment income quarterly. The other Fixed Income Funds declare and pay, or reinvest, dividends from net investment income monthly. Any net long-term and net short-term capital gains earned by a Fund will be distributed at least annually.

Income and capital gain distributions are determined in accordance with income tax regulations which may differ from GAAP. These differences are primarily due to differing treatments for foreign currency transactions, market discount and premium, losses deferred due to wash sales, excise tax regulations and employing equalization in determining amounts to be distributed to Fund shareholders. Permanent book and tax basis differences relating to shareholder distributions will result in reclassifications between paid-in capital, undistributed net investment income (loss), and/or undistributed accumulated realized gain (loss). Undistributed net investment income or loss may include temporary book and tax basis differences which will reverse in subsequent periods. Any taxable income or capital gain remaining at fiscal year-end is distributed in the following year.

Use of Estimates: The preparation of the accompanying financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from these estimates.

Note 3 — Risk Considerations

Market Risk: The Funds' investments will fluctuate with market conditions, so will the value of your investment in the Funds. You could lose money on your investment in the Funds or the Funds could underperform other investments.

Liquidity Risk: The Funds' investments in illiquid securities may reduce the returns of the Funds because they may not be able to sell the illiquid securities at an advantageous time or price. Investments in high yield securities, foreign securities, derivatives or other securities with substantial market and/or credit risk tend to have the greatest exposure to liquidity risk. Certain investments in private placements and Rule 144A securities may be considered illiquid investments. The Funds may invest in private placements and Rule 144A securities.

Interest Rate Risk: The values of the Funds' investments fluctuate in response to movements in interest rates. If rates rise, the values of debt securities generally fall. The longer the average duration of a Fund's investment portfolio, the greater the change in value.

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 3 — Risk Considerations (Continued)

Mortgage-Backed and Other Asset-Backed Securities Risk: Each Fund may invest in mortgage-backed or other asset-backed securities. The values of some mortgage-backed or other asset-backed securities may expose a Fund to a lower rate of return upon reinvestment of principal. When interest rates rise, the value of mortgage-related securities generally will decline; however, when interest rates are declining, the value of mortgage related-securities with prepayment features may not increase as much as other fixed-income securities. The rate of prepayments on underlying mortgages will affect the price and volatility of a mortgage-related security, and may shorten or extend the effective maturity of the security beyond what was anticipated at the time of purchase. If an unanticipated rate of prepayment on underlying mortgages increases the effective maturity of a mortgage-related security, the volatility of the security can be expected to increase. The value of these securities may fluctuate in response to the market's perception of the creditworthiness of the issuers. Additionally, although mortgages and mortgage-related securities are generally supported by some form of government or private guarantee and/or insurance, there is no assurance that private guarantors or insurers will meet their obligations.

Derivatives Risk: Use of derivatives, which at times is an important part of the Funds' investment strategies, involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Investments in derivatives could cause the Funds to lose more than the principal amount invested. Also, suitable derivative transactions may not be available in all circumstances and there can be no assurance that the Funds will achieve their objective through the use of the derivatives.

Credit Risk: The values of any of the Funds' investments may also decline in response to events affecting the issuer or its credit rating. The lower rated debt securities in which a Fund may invest are considered speculative and are subject to greater volatility and risk of loss than investment-grade securities, particularly in deteriorating economic conditions. The value of some mortgage-related securities in which the Funds invest also may fall because of unanticipated levels of principal prepayments that can occur when interest rates decline. Certain Funds invest a material portion of their assets in securities of issuers that hold mortgage- and asset-backed securities and direct investments in securities backed by commercial and residential mortgage loans and other financial assets. The value and related income of these securities are sensitive to changes in economic conditions, including delinquencies and/or defaults. Continuing shifts in the market's perception of credit quality on securities backed by commercial and residential mortgage loans and other financial assets may result in increased volatility of market price and periods of illiquidity that can negatively impact the valuation of certain issuers held by the Funds.

MBS and ABS are characterized and classified in a variety of different ways. These classifications include a view of the securities' cash flow structure (pass through, sequential pay, prepayment-protected, interest only, principal-only, etc.), the security of the claim on the underlying assets (senior, mezzanine and subordinated), as well as types of underlying collateral (prime conforming loans, prime non-conforming loans, Alt-A loans, subprime loans, commercial loans, etc.). In many cases, the classification incorporates a degree of subjectivity: a particular loan might be categorized as "prime" by the underwriting standards of one mortgage issuer while another might classify the loan as "subprime." In addition to other functions, the risk associated with an investment in a mortgage loan must take into account the nature of the collateral, the form and the level of credit enhancement, the vintage of the loan, the geography of the loan, the purpose of the loan (refinance versus purchase versus equity takeout), the borrower's credit quality (e.g., FICO score), and whether the loan is a first trust deed or a second lien.

Note 3 — Risk Considerations (Continued)

Counterparty Risk: The Funds may be exposed to counterparty risk, or the risk that an entity with which the Funds have unsettled or open transactions may default. Financial assets, which potentially expose the Funds to credit and counterparty risks, consist principally of investments and cash due from counterparties. The exposure to credit and counterparty risks with respect to these financial assets is reflected in fair value recorded in the Funds' Statements of Assets and Liabilities.

Commodities Risk: The TCW Enhanced Commodity Strategy Fund has exposure to commodity markets through its investments in total return swap agreements. Therefore, the price of its shares is affected by factors particular to the commodity markets and may decline and fluctuate more than the price of shares of a fund with a broader range of investments. Commodity prices can be extremely volatile and are affected by many factors, including changes in overall market movements, real or perceived inflationary trends, commodity index volatility, changes in interest rates or currency exchange rates, population growth and changing demographics, nationalization, expropriation, or other confiscation, international regulatory, political and economic developments (e.g., regime changes and changes in economic activity levels), and developments affecting a particular industry or commodity, such as drought, floods or other weather conditions, livestock disease, trade embargoes, competition from substitute products, transportation bottlenecks or shortages, fluctuations in supply and demand and tariffs.

Foreign Currency Risk: The Funds may be exposed to the risk that the value of the Funds' investments denominated in foreign currencies will decline in value because the foreign currency has declined in value relative to the U.S. dollar.

Foreign Investment Risk: The Funds may be exposed to the risk that the Funds' share prices will fluctuate with market conditions, currency exchange rates and the economic and political climates in countries where the Funds invest.

For complete information on the various risks involved, please refer to the Funds' prospectus and the Statement of Additional Information which can be obtained on the Funds' website (www.tcw.com) or by calling the customer service.

Note 4 — Federal Income Taxes

It is the policy of each Fund to comply with the requirements under Subchapter M of the Internal Revenue Code applicable to regulated investment companies and to distribute all of its net taxable income, including any net realized gains on investments, to its shareholders. Therefore, no federal income tax provision is required.

At April 30, 2018, net unrealized appreciation (depreciation) on investments for federal income tax purposes was as follows (amounts in thousands):

	<u>Unrealized Appreciation</u>	<u>Unrealized (Depreciation)</u>	<u>Net Unrealized Appreciation (Depreciation)</u>	<u>Cost of Investments for Federal Income Tax Purposes</u>
TCW Core Fixed Income Fund	\$ 11,200	\$ (28,519)	\$ (17,319)	\$ 1,761,572
TCW Enhanced Commodity Strategy Fund	28	—	28	1,694
TCW Global Bond Fund	367	(490)	(123)	20,984
TCW High Yield Bond Fund	143	(414)	(271)	17,301
TCW Short Term Bond Fund	13	(145)	(132)	7,757
TCW Total Return Bond Fund	362,402	(130,972)	231,430	8,471,839

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 4 — Federal Income Taxes (Continued)

At October 31, 2017 the components of distributable earnings on a tax basis were as follows (amounts in thousands):

	Undistributed Ordinary Income	Undistributed Long-Term Gain	Total Distributable Earnings
TCW Core Fixed Income Fund	\$ 5,191	\$ —	\$ 5,191
TCW Enhanced Commodity Strategy Fund	2	—	2
TCW Global Bond Fund	65	17	82
TCW High Yield Bond Fund	139	—	139
TCW Short Term Bond Fund	47	—	47
TCW Total Return Bond Fund	66,234	—	66,234

During the year ended October 31, 2017, the tax character of distributions paid was as follows (amounts in thousands):

	Ordinary Income	Long-Term Capital Gain	Total Distributions
TCW Core Fixed Income Fund	\$ 51,602	\$ 3,495	\$ 55,097
TCW Enhanced Commodity Strategy Fund	28	12	40
TCW Global Bond Fund	377	3	380
TCW High Yield Bond Fund	1,065	—	1,065
TCW Short Term Bond Fund	143	—	143
TCW Total Return Bond Fund	355,061	31,531	386,592

At October 31, 2017, the following Funds had net realized loss carryforwards for federal income tax purposes (amounts in thousands):

	Expiring In 2018 ⁽¹⁾	Expiring In 2019 ⁽¹⁾	No Expiration ⁽²⁾		Total
			Short-Term Capital Losses	Long-Term Capital Losses	
TCW Core Fixed Income Fund	\$ —	\$ —	\$ 16,237	\$ —	\$ 16,237
TCW Enhanced Commodity Strategy Fund	—	—	— ⁽³⁾	— ⁽³⁾	— ⁽³⁾
TCW High Yield Bond Fund	—	—	218	460	678
TCW Short Term Bond Fund	7,023	111	110	139	249
TCW Total Return Bond Fund	—	—	173,692	—	173,692

(1) Losses incurred prior to December 22, 2010.

(2) Losses incurred after December 22, 2010.

(3) Amount rounds to less than \$1.

The Funds did not have any unrecognized tax benefits at April 30, 2018, nor were there any increases or decreases in unrecognized tax benefits for the six months ended April 30, 2018. The Funds are subject to examination by U.S. federal and state tax authorities for returns filed for the prior three and four fiscal years, respectively.

Note 5 — Fund Management Fees and Other Expenses

The Funds pay to the Advisor, as compensation for services rendered, facilities furnished and expenses borne by it, the following annual management fees as a percentage of daily NAV:

TCW Core Fixed Income Fund	0.40%
TCW Enhanced Commodity Strategy Fund	0.50%
TCW Global Bond Fund	0.55%
TCW High Yield Bond Fund	0.45%
TCW Short Term Bond Fund	0.35%
TCW Total Return Bond Fund	0.50%

Note 5 — Fund Management Fees and Other Expenses (Continued)

The Advisor limits the operating expenses of the Funds not to exceed the following expense ratios relative to the Funds' average daily net assets.

TCW Core Fixed Income Fund	
I Class	0.49% ⁽¹⁾
N Class	0.72% ⁽²⁾
TCW Enhanced Commodity Strategy Fund	
I Class	0.70% ⁽¹⁾
N Class	0.75% ⁽¹⁾
TCW Global Bond Fund	
I Class	1.04% ⁽¹⁾
N Class	1.04% ⁽¹⁾
TCW High Yield Bond Fund	
I Class	0.55% ⁽¹⁾
N Class	0.80% ⁽¹⁾
TCW Short Term Bond Fund	
I Class	0.44% ⁽¹⁾
TCW Total Return Bond Fund	
I Class	0.49% ⁽¹⁾
N Class	0.79% ⁽¹⁾

(1) These limitations are based on an agreement between the Advisor and Company.

(2) Limitation based on average expense ratio as reported by Lipper, Inc. which is subject to change on a monthly basis. This ratio was in effect as of April 30, 2018. This limitation is voluntary and terminable on a six months' notice.

The amount borne by the Advisor during the fiscal year when the operating expenses of a Fund are in excess of the expense limitation cannot be recaptured in the subsequent fiscal years should the expenses drop below the expense limitation in the subsequent years. The Advisor can recapture expenses only within a given fiscal year for that year's operating expenses.

Directors' Fees: Directors who are not affiliated with the Advisor receive compensation from the Funds which are shown on the Statement of Operations. Directors may elect to defer receipt of their fees in accordance with the terms of a Non-Qualified Deferred Compensation Plan. Deferred compensation is included within directors' fees and expenses in the Statements of Assets and Liabilities.

Note 6 — Distribution Plan

TCW Funds Distributors LLC ("Distributor"), an affiliate of the Advisor and the Funds, serves as the nonexclusive distributor of each class of the Funds' shares. The Funds have a distribution plan pursuant to Rule 12b-1 under the 1940 Act with respect to the N Class shares of each Fund. Under the terms of the plan, each Fund compensates the Distributor at a rate equal to 0.25% of the average daily net assets of the Fund attributable to its N Class shares for distribution and related services.

Note 7 — Purchases and Sales of Securities

Investment transactions (excluding short-term investments) for the period ended April 30, 2018 were as follows (amounts in thousands):

	<u>Purchases at Cost</u>	<u>Sales or Maturity Proceeds</u>	<u>U.S. Government Purchases at Cost</u>	<u>U.S. Government Sales or Maturity Proceeds</u>
TCW Core Fixed Income Fund	\$ 222,476	\$ 171,922	\$ 2,400,198	\$ 2,454,702
TCW Enhanced Commodity Strategy Fund	—	17	—	7
TCW Global Bond Fund	5,376	3,767	3,517	5,681
TCW High Yield Bond Fund	9,137	12,403	—	—
TCW Short Term Bond Fund	1,429	1,030	2,716	3,431
TCW Total Return Bond Fund	41,839	209,528	11,896,172	12,637,430

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 8 — Capital Share Transactions

Transactions in each Fund's shares were as follows:

TCW Core Fixed Income Fund

	Six Months Ended April 30, 2018 (Unaudited)		Year Ended October 31, 2017	
	Shares	Amount (in thousands)	Shares	Amount (in thousands)
I Class				
Shares Sold	20,109,652	\$ 219,374	52,501,918	\$ 575,707
Shares Issued upon Reinvestment of Dividends	1,446,867	15,694	3,503,848	38,366
Shares Redeemed	(23,920,353)	(258,861)	(56,484,294)	(622,196)
Net Decrease	<u>(2,363,834)</u>	<u>\$ (23,793)</u>	<u>(478,528)</u>	<u>\$ (8,123)</u>
N Class				
Shares Sold	3,998,924	\$ 43,273	4,750,936	\$ 52,020
Shares Issued upon Reinvestment of Dividends	270,197	2,924	862,922	9,415
Shares Redeemed	(7,525,357)	(81,657)	(16,351,869)	(179,230)
Net Decrease	<u>(3,256,236)</u>	<u>\$ (35,460)</u>	<u>(10,738,011)</u>	<u>\$ (117,795)</u>

TCW Enhanced Commodity Strategy Fund

	Six Months Ended April 30, 2018 (Unaudited)		Year Ended October 31, 2017	
	Shares	Amount (in thousands)	Shares	Amount (in thousands)
I Class				
Shares Sold	91,408	\$ 500	—	\$ —
Shares Issued upon Reinvestment of Dividends	1,695	9	4,713	24
Shares Redeemed	—	—	—	—
Net Increase	<u>93,103</u>	<u>\$ 509</u>	<u>4,713</u>	<u>\$ 24</u>
N Class				
Shares Sold	—	\$ —	—	\$ —
Shares Issued upon Reinvestment of Dividends	892	5	3,215	17
Shares Redeemed	—	—	—	—
Net Increase	<u>892</u>	<u>\$ 5</u>	<u>3,215</u>	<u>\$ 17</u>

TCW Global Bond Fund

	Six Months Ended April 30, 2018 (Unaudited)		Year Ended October 31, 2017	
	Shares	Amount (in thousands)	Shares	Amount (in thousands)
I Class				
Shares Sold	6,672	\$ 66	3,718	\$ 36
Shares Issued upon Reinvestment of Dividends	7,300	71	21,732	208
Shares Redeemed	(9,257)	(91)	(7,681)	(74)
Net Increase	<u>4,715</u>	<u>\$ 46</u>	<u>17,769</u>	<u>\$ 170</u>
N Class				
Shares Sold	—	\$ —	125	\$ 1
Shares Issued upon Reinvestment of Dividends	6,434	63	19,117	184
Shares Redeemed	(2,263)	(22)	(164)	(1)
Net Increase	<u>4,171</u>	<u>\$ 41</u>	<u>19,078</u>	<u>\$ 184</u>

Note 8 — Capital Share Transactions (Continued)**TCW High Yield Bond Fund**

	Six Months Ended April 30, 2018 (Unaudited)		Year Ended October 31, 2017	
	Shares	Amount (in thousands)	Shares	Amount (in thousands)
I Class				
Shares Sold	81,134	\$ 513	658,272	\$ 4,135
Shares Issued upon Reinvestment of Dividends	38,681	244	92,725	584
Shares Redeemed	(560,923)	(3,542)	(1,775,760)	(11,168)
Net Decrease	<u>(441,108)</u>	<u>\$ (2,785)</u>	<u>(1,024,763)</u>	<u>\$ (6,449)</u>
N Class				
Shares Sold	154,898	\$ 988	1,291,908	\$ 8,204
Shares Issued upon Reinvestment of Dividends	20,115	128	42,606	270
Shares Redeemed	(301,495)	(1,923)	(1,452,775)	(9,243)
Net Decrease	<u>(126,482)</u>	<u>\$ (807)</u>	<u>(118,261)</u>	<u>\$ (769)</u>

TCW Short Term Bond Fund

	Six Months Ended April 30, 2018 (Unaudited)		Year Ended October 31, 2017	
	Shares	Amount (in thousands)	Shares	Amount (in thousands)
I Class				
Shares Sold	120,977	\$ 1,040	375,030	\$ 3,259
Shares Issued upon Reinvestment of Dividends	9,609	82	14,015	121
Shares Redeemed	(180,215)	(1,550)	(351,690)	(3,050)
Net Increase (Decrease)	<u>(49,629)</u>	<u>\$ (428)</u>	<u>37,355</u>	<u>\$ 330</u>

TCW Total Return Bond Fund

	Six Months Ended April 30, 2018 (Unaudited)		Year Ended October 31, 2017	
	Shares	Amount (in thousands)	Shares	Amount (in thousands)
I Class				
Shares Sold	136,231,110	\$ 1,341,890	273,529,025	\$ 2,724,778
Shares Issued upon Reinvestment of Dividends	7,154,559	70,316	18,402,930	182,908
Shares Redeemed	(155,232,643)	(1,523,072)	(358,584,609)	(3,579,328)
Net Decrease	<u>(11,846,974)</u>	<u>\$ (110,866)</u>	<u>(66,652,654)</u>	<u>\$ (671,642)</u>
N Class				
Shares Sold	7,792,100	\$ 78,980	36,575,671	\$ 376,747
Shares Issued upon Reinvestment of Dividends	2,578,453	26,141	8,106,956	83,082
Shares Redeemed	(59,134,511)	(602,176)	(119,207,888)	(1,227,218)
Net Decrease	<u>(48,763,958)</u>	<u>\$ (497,055)</u>	<u>(74,525,261)</u>	<u>\$ (767,389)</u>

Note 9 — Affiliate Ownership

As of April 30, 2018, affiliates of the Funds and Advisor owned 99.9%, and 97.4% of the NAV of TCW Enhanced Commodity Strategy Fund and the TCW Global Bond Fund, respectively.

Note 10 — Restricted Securities

The Funds are permitted to invest in securities that have legal or contractual restrictions on resale. These securities may be sold privately, but are required to be registered or exempted from such registration before being sold to the public (exemption rules apply). Private placement securities are generally considered to be restricted except for those securities traded between qualified institutional investors under the provisions of Rule 144A of the Securities Act of 1933, as amended (the "Securities Act"). However, the Company considers 144A securities to be restricted if those securities have been deemed illiquid. Disposal

TCW Funds, Inc.

Notes to Financial Statements (Unaudited) (Continued)

Note 10 — Restricted Securities (Continued)

of these securities may involve time consuming negotiations and expense, and prompt sale at an acceptable price may be difficult. Restricted securities outstanding at April 30, 2018 are listed below:

TCW Core Fixed Income Fund

<u>Issuer Description</u>	<u>Acquisition Date</u>	<u>Acquisition Cost</u>	<u>Aggregate Value</u>	<u>Percentage of Net Assets</u>
Alta Wind Holdings LLC, (144A), 7%, due 06/30/35	7/14/10	\$ 1,077,038	\$ 1,133,551	0.07%

TCW Enhanced Commodity Strategy Fund

<u>Issuer Description</u>	<u>Acquisition Date</u>	<u>Acquisition Cost</u>	<u>Aggregate Value</u>	<u>Percentage of Net Assets</u>
LB-UBS Commercial Mortgage Trust (06-C6 XCL), (144A), 0.573%, due 09/15/39	7/15/16	\$ 2,941	\$ 8,977	0.49%

TCW Global Bond Fund

<u>Issuer Description</u>	<u>Acquisition Date</u>	<u>Acquisition Cost</u>	<u>Aggregate Value</u>	<u>Percentage of Net Assets</u>
Bank of America-First Union NB Commercial Mortgage (01-3-XC), (144A), 1.438%, due 04/11/37	3/26/15	\$ 0	\$ 6,841	0.04%
Morgan Stanley Capital I Trust (99-RM1-X), (144A), 0.896%, due 12/15/31	3/26/15	0	183	0.00%
		<u>\$ 0</u>	<u>\$ 7,024</u>	<u>0.04%</u>

Note 11 — Committed Line Of Credit

The Funds have entered into a \$100,000,000 committed revolving line of credit agreement with the State Street Bank and Trust Company (the “Bank”) for temporary borrowing purposes with an expiration date of December 29, 2018. The interest rate on borrowing is the higher of the federal funds rate or the overnight LIBOR rate, plus 1.25%. There were no borrowings from the line of credit as of or during the period ended April 30, 2018. The Funds pay the Bank a commitment fee equal to 0.25% per annum on the daily unused portion of the committed line amount. The commitment fees incurred by the Funds are presented in the statements of operations. The commitment fees are allocated to each applicable portfolio in proportion to its relative average daily net assets and the interest expenses are charged directly to the applicable portfolio.

Note 12 — Indemnifications

Under the Company’s organizational documents, its Officers and Directors may be indemnified against certain liabilities and expenses arising out of the performance of their duties to the Company. In addition, the Company entered into an agreement with each of the Directors which provides that the Company will indemnify and hold harmless each Director against any expenses actually and reasonably incurred by any Director in any proceeding arising out of or in connection with the Director’s services to the Company, to the fullest extent permitted by the Company’s Articles of Incorporation and By-Laws, the Maryland General Corporation Law, the Securities Act, and the 1940 Act, each as now or hereinafter in force. Additionally, in the normal course of business, the Company enters into agreements with service providers that may contain indemnification clauses. The Company’s maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Company that have not yet occurred. However, based on experience, the Company expects the risk of loss to be remote. The Company has not accrued any liability in connection with such indemnification.

TCW Core Fixed Income Fund

Financial Highlights — I Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 10.99	\$ 11.28	\$ 11.14	\$ 11.22	\$ 10.97	\$ 11.34
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.12	0.22	0.19	0.18	0.21	0.21
Net Realized and Unrealized Gain (Loss) on Investments	(0.31)	(0.15)	0.24	(0.04)	0.24	(0.27)
Total from Investment Operations	(0.19)	0.07	0.43	0.14	0.45	(0.06)
Less Distributions:						
Distributions from Net Investment Income	(0.12)	(0.23)	(0.19)	(0.19)	(0.20)	(0.20)
Distributions from Net Realized Gain	—	(0.13)	(0.10)	(0.03)	—	(0.11)
Total Distributions	(0.12)	(0.36)	(0.29)	(0.22)	(0.20)	(0.31)
Net Asset Value per Share, End of Period	\$ 10.68	\$ 10.99	\$ 11.28	\$ 11.14	\$ 11.22	\$ 10.97
Total Return	(1.73)% ⁽²⁾	0.68%	3.97%	1.25%	4.14%	(0.49)%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 1,315,775	\$ 1,379,196	\$ 1,421,267	\$ 1,109,630	\$ 646,372	\$ 589,911
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	0.50% ⁽³⁾	0.51%	0.51%	0.50%	0.49%	0.48%
After Expense Reimbursement	0.49% ⁽³⁾	0.49%	0.49%	0.49%	0.47%	0.44%
Ratio of Net Investment Income to Average Net Assets						
	2.17% ⁽³⁾	1.96%	1.70%	1.57%	1.92%	1.89%
Portfolio Turnover Rate	153.20% ⁽²⁾	287.39%	283.38%	332.85%	249.94%	197.42%

(1) Computed using average shares outstanding throughout the period.

(2) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(3) Annualized.

See accompanying notes to financial statements.

TCW Core Fixed Income Fund

Financial Highlights — N Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 10.96	\$ 11.25	\$ 11.12	\$ 11.20	\$ 10.97	\$ 11.34
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.10	0.19	0.16	0.14	0.18	0.17
Net Realized and Unrealized Gain (Loss) on Investments	(0.30)	(0.15)	0.24	(0.03)	0.22	(0.25)
Total from Investment Operations	(0.20)	0.04	0.40	0.11	0.40	(0.08)
Less Distributions:						
Distributions from Net Investment Income	(0.11)	(0.20)	(0.17)	(0.16)	(0.17)	(0.18)
Distributions from Net Realized Gain	—	(0.13)	(0.10)	(0.03)	—	(0.11)
Total Distributions	(0.11)	(0.33)	(0.27)	(0.19)	(0.17)	(0.29)
Net Asset Value per Share, End of Period	\$ 10.65	\$ 10.96	\$ 11.25	\$ 11.12	\$ 11.20	\$ 10.97
Total Return	(1.85)% ⁽²⁾	0.41%	3.66%	1.00%	3.68%	(0.74)%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 312,324	\$ 356,930	\$ 487,223	\$ 542,103	\$ 608,129	\$ 698,223
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	0.80% ⁽³⁾	0.79%	0.79%	0.79%	0.80%	0.77%
After Expense Reimbursement	0.73% ⁽³⁾	0.75%	0.77%	0.79% ⁽⁴⁾	N/A	0.77% ⁽⁴⁾
Ratio of Net Investment Income to Average Net Assets	1.93% ⁽³⁾	1.69%	1.41%	1.25%	1.59%	1.56%
Portfolio Turnover Rate	153.20% ⁽²⁾	287.39%	283.38%	332.85%	249.94%	197.42%

(1) Computed using average shares outstanding throughout the period.

(2) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(3) Annualized.

(4) Reimbursement is less than 0.01%.

See accompanying notes to financial statements.

TCW Enhanced Commodity Strategy Fund

Financial Highlights — I Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 5.20	\$ 5.15	\$ 5.30	\$ 7.18	\$ 7.61	\$ 8.58
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.06	0.12	0.04	0.05	0.10	0.16
Net Realized and Unrealized Gain (Loss) on Investments	0.23	0.10	(0.14)	(1.87)	(0.39)	(0.92)
Total from Investment Operations	0.29	0.22	(0.10)	(1.82)	(0.29)	(0.76)
Less Distributions:						
Distributions from Net Investment Income	(0.05)	(0.11)	(0.05)	(0.06)	(0.11)	(0.16)
Distributions from Net Realized Gain	—	(0.06)	—	—	(0.03)	(0.05)
Total Distributions	(0.05)	(0.17)	(0.05)	(0.06)	(0.14)	(0.21)
Net Asset Value per Share, End of Period	\$ 5.44	\$ 5.20	\$ 5.15	\$ 5.30	\$ 7.18	\$ 7.61
Total Return	5.35% ⁽²⁾	4.55%	(1.83)%	(25.47)%	(3.90)%	(9.05)%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 1,298	\$ 758	\$ 725	\$ 1,443	\$ 1,934	\$ 2,013
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	6.44% ⁽³⁾	16.65%	9.74%	7.82%	5.90%	5.67%
After Expense Reimbursement	0.70% ⁽³⁾	0.70%	0.70%	0.70%	0.70%	0.70%
Ratio of Net Investment Income to Average Net Assets	2.12% ⁽³⁾	2.31%	0.88%	0.88%	1.30%	2.01%
Portfolio Turnover Rate	0.00% ⁽²⁾	0.00%	2.44%	10.68%	4.13%	54.20%

(1) Computed using average shares outstanding throughout the period.

(2) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(3) Annualized.

See accompanying notes to financial statements.

TCW Enhanced Commodity Strategy Fund

Financial Highlights — N Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 5.21	\$ 5.15	\$ 5.31	\$ 7.18	\$ 7.61	\$ 8.58
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.06	0.12	0.04	0.05	0.10	0.16
Net Realized and Unrealized Gain (Loss) on Investments	0.22	0.11	(0.15)	(1.86)	(0.39)	(0.92)
Total from Investment Operations	0.28	0.23	(0.11)	(1.81)	(0.29)	(0.76)
Less Distributions:						
Distributions from Net Investment Income	(0.05)	(0.11)	(0.05)	(0.06)	(0.11)	(0.16)
Distributions from Net Realized Gain	—	(0.06)	—	—	(0.03)	(0.05)
Total Distributions	(0.05)	(0.17)	(0.05)	(0.06)	(0.14)	(0.21)
Net Asset Value per Share, End of Period	\$ 5.44	\$ 5.21	\$ 5.15	\$ 5.31	\$ 7.18	\$ 7.61
Total Return	5.35% ⁽²⁾	4.55%	(2.03)%	(25.36)%	(3.92)%	(9.05)%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 545	\$ 517	\$ 496	\$ 1,153	\$ 1,546	\$ 1,609
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	6.53% ⁽³⁾	18.01%	8.32%	8.32%	6.45%	6.14%
After Expense Reimbursement	0.75% ⁽³⁾	0.75%	0.75%	0.75%	0.73%	0.70%
Ratio of Net Investment Income to Average Net Assets	2.09% ⁽³⁾	2.26%	0.83%	0.83%	1.27%	2.01%
Portfolio Turnover Rate	0.00% ⁽²⁾	0.00%	2.44%	10.68%	4.13%	54.20%

(1) Computed using average shares outstanding throughout the period.

(2) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(3) Annualized.

See accompanying notes to financial statements.

TCW Global Bond Fund

Financial Highlights — I Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 9.75	\$ 9.88	\$ 9.85	\$ 10.26	\$ 10.45	\$ 10.97
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.08	0.17	0.20	0.19	0.22	0.35
Net Realized and Unrealized Gain (Loss) on Investments	(0.04)	(0.07)	0.19	(0.49)	(0.20)	(0.40)
Total from Investment Operations	0.04	0.10	0.39	(0.30)	0.02	(0.05)
Less Distributions:						
Distributions from Net Investment Income	(0.05)	(0.16)	(0.22)	(0.09)	(0.13)	(0.16)
Distributions from Net Realized Gain	(0.01)	(0.07)	(0.14)	(0.02)	(0.08)	(0.31)
Total Distributions	(0.06)	(0.23)	(0.36)	(0.11)	(0.21)	(0.47)
Net Asset Value per Share, End of Period	\$ 9.73	\$ 9.75	\$ 9.88	\$ 9.85	\$ 10.26	\$ 10.45
Total Return	0.46% ⁽²⁾	1.07%	4.03%	(2.96)%	0.21%	(0.46)%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 8,739	\$ 8,714	\$ 8,648	\$ 7,878	\$ 8,138	\$ 11,170
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	1.56% ⁽³⁾	1.60%	1.48%	1.37%	1.39%	1.38%
After Expense Reimbursement	1.01% ⁽³⁾	1.04%	1.05%	1.08%	1.12%	1.14%
Ratio of Net Investment Income to Average Net Assets	1.66% ⁽³⁾	1.75%	2.02%	1.92%	2.11%	3.31%
Portfolio Turnover Rate	57.82% ⁽²⁾	90.08%	116.87%	147.16%	125.54%	135.67%

(1) Computed using average shares outstanding throughout the period.

(2) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(3) Annualized.

See accompanying notes to financial statements.

TCW Global Bond Fund

Financial Highlights — N Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 9.75	\$ 9.88	\$ 9.85	\$ 10.26	\$ 10.45	\$ 10.97
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.08	0.17	0.20	0.19	0.22	0.35
Net Realized and Unrealized Gain (Loss) on Investments	(0.04)	(0.07)	0.19	(0.49)	(0.20)	(0.40)
Total from Investment Operations	0.04	0.10	0.39	(0.30)	0.02	(0.05)
Less Distributions:						
Distributions from Net Investment Income	(0.05)	(0.16)	(0.22)	(0.09)	(0.13)	(0.16)
Distributions from Net Realized Gain	(0.01)	(0.07)	(0.14)	(0.02)	(0.08)	(0.31)
Total Distributions	(0.06)	(0.23)	(0.36)	(0.11)	(0.21)	(0.47)
Net Asset Value per Share, End of Period	\$ 9.73	\$ 9.75	\$ 9.88	\$ 9.85	\$ 10.26	\$ 10.45
Total Return	0.46% ⁽²⁾	1.07%	4.03%	(2.96)%	0.21%	(0.46)%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 7,700	\$ 7,679	\$ 7,586	\$ 7,358	\$ 7,565	\$ 11,746
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	1.86% ⁽³⁾	1.89%	1.76%	1.64%	1.67%	1.62%
After Expense Reimbursement	1.01% ⁽³⁾	1.04%	1.05%	1.08%	1.12%	1.14%
Ratio of Net Investment Income to Average Net Assets	1.66% ⁽³⁾	1.75%	2.02%	1.92%	2.12%	3.30%
Portfolio Turnover Rate	57.82% ⁽²⁾	90.08%	116.87%	147.16%	125.54%	135.67%

(1) Computed using average shares outstanding throughout the period.

(2) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(3) Annualized.

See accompanying notes to financial statements.

TCW High Yield Bond Fund

Financial Highlights — I Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 6.37	\$ 6.23	\$ 6.18	\$ 6.35	\$ 6.33	\$ 6.30
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.12	0.24	0.24	0.26	0.29	0.33
Net Realized and Unrealized Gain (Loss) on Investments	(0.10)	0.18	0.06	(0.15)	0.04	0.06
Total from Investment Operations	0.02	0.42	0.30	0.11	0.33	0.39
Less Distributions:						
Distributions from Net Investment Income	(0.14)	(0.28)	(0.25)	(0.28)	(0.31)	(0.36)
Net Asset Value per Share, End of Period	\$ 6.25	\$ 6.37	\$ 6.23	\$ 6.18	\$ 6.35	\$ 6.33
Total Return	0.37% ⁽²⁾	6.80%	5.06%	1.74%	5.25%	6.44%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 11,163	\$ 14,195	\$ 20,265	\$ 20,791	\$ 20,649	\$ 26,102
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	1.44% ⁽³⁾	1.22%	1.03%	1.03%	0.90%	1.00%
After Expense Reimbursement	0.55% ⁽³⁾	0.55%	0.55%	0.55%	0.53%	0.63%
Ratio of Net Investment Income to Average Net Assets	3.96% ⁽³⁾	3.85%	3.88%	4.11%	4.60%	5.14%
Portfolio Turnover Rate	56.41% ⁽²⁾	179.87%	244.36%	195.97%	145.14%	114.95%

(1) Computed using average shares outstanding throughout the period.

(2) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(3) Annualized.

See accompanying notes to financial statements.

TCW High Yield Bond Fund

Financial Highlights — N Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 6.42	\$ 6.28	\$ 6.23	\$ 6.41	\$ 6.37	\$ 6.35
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.12	0.23	0.22	0.25	0.28	0.32
Net Realized and Unrealized Gain (Loss) on Investments	(0.11)	0.18	0.07	(0.17)	0.05	0.06
Total from Investment Operations	0.01	0.41	0.29	0.08	0.33	0.38
Less Distributions:						
Distributions from Net Investment Income	(0.14)	(0.27)	(0.24)	(0.26)	(0.29)	(0.36)
Net Asset Value per Share, End of Period	\$ 6.29	\$ 6.42	\$ 6.28	\$ 6.23	\$ 6.41	\$ 6.37
Total Return	0.12% ⁽²⁾	6.59%	4.82%	1.34%	5.24%	6.12%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 6,002	\$ 6,934	\$ 7,526	\$ 15,910	\$ 12,555	\$ 14,620
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	1.93% ⁽³⁾	1.65%	1.40%	1.38%	1.39%	1.34%
After Expense Reimbursement	0.80% ⁽³⁾	0.80%	0.80%	0.80%	0.78%	0.83%
Ratio of Net Investment Income to Average Net Assets	3.71% ⁽³⁾	3.60%	3.64%	3.87%	4.30%	4.96%
Portfolio Turnover Rate	56.41% ⁽²⁾	179.87%	244.36%	195.97%	145.14%	114.95%

(1) Computed using average shares outstanding throughout the period.

(2) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(3) Annualized.

See accompanying notes to financial statements.

TCW Short Term Bond Fund

Financial Highlights — I Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 8.62	\$ 8.70	\$ 8.69	\$ 8.75	\$ 8.80	\$ 8.85
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.06	0.08	0.05	0.05	0.06	0.09
Net Realized and Unrealized Gain (Loss) on Investments	(0.02)	(0.01)	0.02	(0.03)	0.00 ⁽²⁾	(0.03)
Total from Investment Operations	0.04	0.07	0.07	0.02	0.06	0.06
Less Distributions:						
Distributions from Net Investment Income	(0.09)	(0.15)	(0.06)	(0.08)	(0.11)	(0.11)
Net Asset Value per Share, End of Period	\$ 8.57	\$ 8.62	\$ 8.70	\$ 8.69	\$ 8.75	\$ 8.80
Total Return	0.45% ⁽³⁾	0.75%	0.84%	0.25%	0.65%	0.67%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 7,474	\$ 7,951	\$ 7,698	\$ 9,614	\$ 21,080	\$ 15,202
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	2.23% ⁽⁴⁾	1.65%	2.46%	1.57%	1.23%	1.33%
After Expense Reimbursement	0.44% ⁽⁴⁾	0.44%	0.44%	0.44%	0.44%	0.44%
Ratio of Net Investment Income to Average Net Assets	1.34% ⁽⁴⁾	0.96%	0.58%	0.53%	0.70%	1.01%
Portfolio Turnover Rate	79.45% ⁽³⁾	131.31%	46.36%	8.51%	67.27%	71.48%

(1) Computed using average shares outstanding throughout the period.

(2) Amount rounds to less than \$0.01 per share.

(3) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(4) Annualized.

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Financial Highlights — I Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 9.98	\$ 10.33	\$ 10.28	\$ 10.31	\$ 10.13	\$ 10.27
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.14	0.27	0.26	0.25	0.27	0.27
Net Realized and Unrealized Gain (Loss) on Investments	(0.30)	(0.20)	0.11	(0.02)	0.18	0.06
Total from Investment Operations	(0.16)	0.07	0.37	0.23	0.45	0.33
Less Distributions:						
Distributions from Net Investment Income	(0.17)	(0.26)	(0.25)	(0.22)	(0.27)	(0.33)
Distributions from Net Realized Gain	—	(0.16)	(0.07)	(0.04)	—	—
Distributions from Return of Capital	—	—	—	—	—	(0.14)
Total Distributions	(0.17)	(0.42)	(0.32)	(0.26)	(0.27)	(0.47)
Net Asset Value per Share, End of Period	\$ 9.65	\$ 9.98	\$ 10.33	\$ 10.28	\$ 10.31	\$ 10.13
Total Return	(1.66)% ⁽²⁾	0.72%	3.63%	2.24%	4.49%	3.26%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 6,756,678	\$ 7,103,832	\$ 8,042,194	\$ 6,360,295	\$ 6,129,426	\$ 5,085,781
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	0.62% ⁽³⁾	0.61%	0.60%	0.60%	0.59%	0.57%
After Expense Reimbursement	0.49% ⁽³⁾	0.49%	0.49%	0.49%	0.47%	0.44%
Ratio of Net Investment Income to Average Net Assets	2.94% ⁽³⁾	2.73%	2.55%	2.46%	2.65%	2.60%
Portfolio Turnover Rate	145.11% ⁽²⁾	287.55%	318.48%	287.85%	201.30%	190.79%

(1) Computed using average shares outstanding throughout the period.

(2) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(3) Annualized.

See accompanying notes to financial statements.

TCW Total Return Bond Fund

Financial Highlights — N Class

	Six Months Ended April 30, 2018 (Unaudited)	Year Ended October 31,				
		2017	2016	2015	2014	2013
Net Asset Value per Share, Beginning of Period	\$ 10.29	\$ 10.65	\$ 10.60	\$ 10.64	\$ 10.45	\$ 10.61
Income (Loss) from Investment Operations:						
Net Investment Income ⁽¹⁾	0.13	0.25	0.24	0.23	0.25	0.24
Net Realized and Unrealized Gain (Loss) on Investments	(0.31)	(0.21)	0.11	(0.04)	0.19	0.07
Total from Investment Operations	(0.18)	0.04	0.35	0.19	0.44	0.31
Less Distributions:						
Distributions from Net Investment Income	(0.16)	(0.24)	(0.23)	(0.19)	(0.25)	(0.33)
Distributions from Net Realized Gain	—	(0.16)	(0.07)	(0.04)	—	—
Distributions from Return of Capital	—	—	—	—	—	(0.14)
Total Distributions	(0.16)	(0.40)	(0.30)	(0.23)	(0.25)	(0.47)
Net Asset Value per Share, End of Period	\$ 9.95	\$ 10.29	\$ 10.65	\$ 10.60	\$ 10.64	\$ 10.45
Total Return	(1.75)% ⁽²⁾	0.41%	3.35%	1.83%	4.24%	2.96%
Ratios/Supplemental Data:						
Net Assets, End of Period (in thousands)	\$ 1,353,899	\$ 1,902,308	\$ 2,762,803	\$ 2,399,850	\$ 2,177,160	\$ 2,492,073
Ratio of Expenses to Average Net Assets:						
Before Expense Reimbursement	0.90% ⁽³⁾	0.88%	0.87%	0.88%	0.87%	0.83%
After Expense Reimbursement	0.79% ⁽³⁾	0.79%	0.79%	0.79%	0.77%	0.73%
Ratio of Net Investment Income to Average Net Assets	2.63% ⁽³⁾	2.42%	2.25%	2.17%	2.36%	2.31%
Portfolio Turnover Rate	145.11% ⁽²⁾	287.55%	318.48%	287.85%	201.30%	190.79%

(1) Computed using average shares outstanding throughout the period.

(2) For the six months ended April 30, 2018 and is not indicative of a full year's operating results.

(3) Annualized.

See accompanying notes to financial statements.

TCW Funds, Inc.

Shareholder Expenses (Unaudited)

As a shareholder of a Fund, you incur ongoing operational costs of the Fund, including management fees and other fund expenses. The following example is intended to help you understand your ongoing costs (in dollars and cents) of investing in a Fund and to compare these costs with the ongoing costs of investing in other funds.

The example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period from November 1, 2017 to April 30, 2018 (181 days).

Actual Expenses The first line under each Fund in the table below provides information about the actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line for your Fund under the heading entitled “Expenses Paid During Period” to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes The second line under each Fund in the table below provides information about the hypothetical expenses based on each Fund’s actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund’s actual return. The hypothetical account value and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in your Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

<u>TCW Funds, Inc.</u>	<u>Beginning Account Value November 1, 2017</u>	<u>Ending Account Value April 30, 2018</u>	<u>Annualized Expense Ratio</u>	<u>Expenses Paid During Period (November 1, 2017 to April 30, 2018)</u>
TCW Core Fixed Income Fund				
I Class Shares				
Actual	\$ 1,000.00	\$ 982.70	0.49%	\$ 2.41
Hypothetical (5% return before expenses)	1,000.00	1,022.37	0.49%	2.46
N Class Shares				
Actual	\$ 1,000.00	\$ 981.50	0.73%	\$ 3.59
Hypothetical (5% return before expenses)	1,000.00	1,021.18	0.73%	3.66
TCW Enhanced Commodity Strategy Fund				
I Class Shares				
Actual	\$ 1,000.00	\$ 1,053.50	0.70%	\$ 3.56
Hypothetical (5% return before expenses)	1,000.00	1,021.32	0.70%	3.51
N Class Shares				
Actual	\$ 1,000.00	\$ 1,053.50	0.75%	\$ 3.82
Hypothetical (5% return before expenses)	1,000.00	1,021.08	0.75%	3.76
TCW Global Bond Fund				
I Class Shares				
Actual	\$ 1,000.00	\$ 1,004.60	1.01%	\$ 5.02
Hypothetical (5% return before expenses)	1,000.00	1,019.79	1.01%	5.06
N Class Shares				
Actual	\$ 1,000.00	\$ 1,004.60	1.01%	\$ 5.02
Hypothetical (5% return before expenses)	1,000.00	1,019.79	1.01%	5.06

TCW Funds, Inc.

<u>TCW Funds, Inc.</u>	<u>Beginning Account Value November 1, 2017</u>	<u>Ending Account Value April 30, 2018</u>	<u>Annualized Expense Ratio</u>	<u>Expenses Paid During Period (November 1, 2017 to April 30, 2018)</u>
TCW High Yield Bond Fund				
I Class Shares				
Actual	\$ 1,000.00	\$ 1,003.70	0.55%	\$ 2.73
Hypothetical (5% return before expenses)	1,000.00	1,022.07	0.55%	2.76
N Class Shares				
Actual	\$ 1,000.00	\$ 1,001.20	0.80%	\$ 3.97
Hypothetical (5% return before expenses)	1,000.00	1,020.83	0.80%	4.01
TCW Short Term Bond Fund				
I Class Shares				
Actual	\$ 1,000.00	\$ 1,004.50	0.44%	\$ 2.19
Hypothetical (5% return before expenses)	1,000.00	1,022.61	0.44%	2.21
TCW Total Return Bond Fund				
I Class Shares				
Actual	\$ 1,000.00	\$ 983.40	0.49%	\$ 2.41
Hypothetical (5% return before expenses)	1,000.00	1,022.37	0.49%	2.46
N Class Shares				
Actual	\$ 1,000.00	\$ 982.50	0.79%	\$ 3.88
Hypothetical (5% return before expenses)	1,000.00	1,020.88	0.79%	3.96

TCW Funds, Inc.

Supplemental Information

Proxy Voting Guidelines

The policies and procedures that the Company uses to determine how to vote proxies are available without charge. The Board has delegated the Company's proxy voting authority to the Advisor.

Disclosure of Proxy Voting Guidelines

The proxy voting guidelines of the Advisor are available:

1. By calling 800-FUND-TCW (800-386-3829) to obtain a hard copy; or
2. By going to the SEC website at <http://www.sec.gov>.

When the Company receives a request for a description of the Advisor's proxy voting guidelines, it will deliver the description that is disclosed in the Company's Statement of Additional Information. This information will be sent out via first class mail (or other means designed to ensure equally prompt delivery) within three business days of receiving the request.

The Advisor, on behalf of the Company, prepares and files Form N-PX with the SEC not later than August 31 of each year, which includes the Company's proxy voting record for the most recent twelve-month period ended June 30 of that year. The Company's proxy voting record for the most recent twelve-month period ended June 30 is available:

1. By calling 800-FUND-TCW (800-386-3829) to obtain a hard copy; or
2. By going to the SEC website at <http://www.sec.gov>.

When the Company receives a request for the Company's proxy voting record, it will send the information disclosed in the Company's most recently filed report on Form N-PX via first class mail (or other means designed to ensure equally prompt delivery) within three business days of receiving the request.

The Company also discloses its proxy voting record on its website as soon as is reasonably practicable after its report on Form N-PX is filed with the SEC.

Availability of Quarterly Portfolio Schedule

The Company files a complete schedule of its portfolio holdings with the SEC for the first and third quarters of its fiscal year on Form N-Q. The Form N-Q is available by calling 800-FUND-TCW (800-386-3829) to obtain a hard copy. You may also obtain the Company's Form N-Q:

1. By going to the SEC website at <http://www.sec.gov>; or
2. By visiting the SEC's Public Reference Room in Washington, D.C. and photocopying it (Phone 1-800-SEC-0330 for information on the operation of the SEC's Public Reference Room).

TCWFunds

TCW Family of Funds

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www.TCW.com

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Assistant Treasurer

TCW FAMILY OF FUNDS

EQUITY FUNDS

TCW Artificial Intelligence Equity Fund

TCW Focused Equities Fund ⁽¹⁾

TCW Global Real Estate Fund

TCW New America Premier Equities Fund

TCW Relative Value Dividend Appreciation Fund

TCW Relative Value Large Cap Fund

TCW Relative Value Mid Cap Fund

TCW Select Equities Fund

ASSET ALLOCATION FUND

TCW Conservative Allocation Fund

FIXED INCOME FUNDS

TCW Core Fixed Income Fund

TCW Enhanced Commodity Strategy Fund

TCW Global Bond Fund

TCW High Yield Bond Fund

TCW Short Term Bond Fund

TCW Total Return Bond Fund

INTERNATIONAL FUNDS

TCW Developing Markets Equity Fund

TCW Emerging Markets Income Fund

TCW Emerging Markets Local Currency Income Fund

TCW Emerging Markets Multi-Asset Opportunities Fund

TCW International Small Cap Fund

(1) Fund terminated May 31, 2018.