M. SFDR - RTS Annex

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Product name: TCW Core Plus Bond Fund **Legal entity identifier:** 5493005V0QUSSBD4GL56

Environmental and/or social characteristics

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _20_% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Specific to the promotion of positive evironmental and social characteristics, the environmental characteristics include, but are not limited to, (i) companies that are investing in climate change mitigation and adaptation (both related to climate physical risk and transition to a low carbon economy), (ii) water solutions, (iii) energy efficiency, (iv) pollution prevention, (v) contribute to a circular economy; or (vi) relate to biodiversity and land use. Additionally, the Sub-Fund promotes environmental characteristics by investing in bonds supported by green collateral that is reflected in securitized assets, such as energy efficient commercial buildings, green residential and multifamily housing, and climate solutions, including information on financed emissions by property type.

Promoted social characteristics include, but are not limited to, (i) companies that are meeting basic human needs such as healthcare, (ii) sanitation or companies that help support access to education, (iii) SME finance, (iv) access to basic services, and (v) healthy living. Additionally, the Sub-Fund promotes social characteristics by investing in bonds supported by collateral that is reflected in securitized assets, such as affordable residential and multifamily housing.

The Sub-Fund's reference benchmark is the Bloomberg U.S. Aggregate Bond Index, and it has not been designated for the purpose of attaining the environmental or social characteristics promoted by this financial product. Furthermore, TCW is an active investor and is not passively managing the Sub-Fund versus this benchmark.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The Sub-Fund adheres to the following criteria, which form the basis of the sustainability assessment in the investment process: (1) exclusions; (2) ESG scoring; (3) proactively engaging with issuers on ESG and sustainability related factors; and (4) meeting a minimum threshold against various sustainability metrics ("TCW's Sustainability Assessment Framework") that are outlined in further detail below. These criteria complement existing due diligence and fundamental research processes across investment teams that currently integrates environmental, social, and governance assessments into the investment and research process.

ESG Scoring and TCW's Sustainability Assessment Framework provide the key issuer/security specific metrics that are employed to measure the attainment of each of the environmental and/or social characteristics. Specifically:

- **ESG Scoring:** Each investment by the Sub-Fund will be evaluated based on one or more of TCW's ESG criteria and issuers considered by us to have average or higher ESG scores will be screened into the investment universe. The specific ESG scores, methodologies and thresholds used will vary by asset class and strategy and should generally result in a reduction of the corporate investment universe by 20%. Factors incorporated in the proprietary research score may include indicators such as factors related to physical and transition climate risk, lending standards and practices, deal terms and governance, and community impact among many other topics. In making such evaluations, TCW may rely on internal ESG ratings and/or ratings provided by third parties to evaluate potential and current investments. These ratings may utilize data from a variety of sources, including third-party providers as well as data that is culled from prospectuses, company filings, calls and meetings with issuers, and other sources.

- **TCW's Sustainability Assessment Framework:** TCW has developed a sustainability assessment framework based on the analysis of how issuers' business activities align with several identified sustainability objectives, which is integrated into the investment process. The goal of this analysis is to provide a minimum threshold by which to assess whether an issuer is making a positive contribution to selected environmental and social objectives, in addition to providing an assessment of governance that is broadly applicable. This methodology should not be viewed in isolation, and issuers will also be evaluated against TCW's broader evaluation of an issuer's ESG and sustainability related risks. TCW's sustainability objectives target metrics that specifically measure an issuer's contribution to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety.

Sustainability Indicators	
Environmental Responsibility	The company is compliant with the UN Global Compact Environment Principles (7-9)
Carbon Emissions	The company's GHG Intensity does not exceed 1000 tCO2e/ $ million sales
Labour Relations	The company is compliant with the UN Global Compact Labor Principles (3-6)
Labour Relations	Total Severe/Very Severe Workplace Accidents
Tax Transparency	The company has no significant taxation controversies
Corporate Governance	The Board, if applicable, has at least one independent board member
Bribery and Corruption	The company is compliant with the UN Global Compact Anti-Corruption Principle (10)
Note 1 - Data to assess these indicators comes from third party data providers.	

In addition to the metrics on the issuer/security level, TCW utilizes a set of sustainability indicators to assess, measure, and monitor the sustainability objectives and environmental/social characteristics at the portfolio level. These include:

- Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework;
- The portfolio weighted average carbon intensity of companies and estimated financed emissions by property type;
- The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO2e/$ million sales.
- The % of green, social, sustainable and sustainability-linked bonds in the portfolio;
- The % of securitized products that falls into a variety of environmental and social categories (i.e., unlabeled green bonds such as LEED certified commercial buildings, green residential and multifamily housing, affordable housing, renewable energy, bonds that facilitate access to education and healthcare);
- The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles for Human Rights or OECD guidelines for Multinational Enterprises;
- The % of companies with severe or very severe workplace accidents;
- The % of companies with significant tax controversies or other severe controversies;
- The % of companies with at least one independent board member;
- The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10);
- The % contribution of the portfolio to various sustainability themes, including but not limited to: climate change solutions (mitigation and adaptation), water solutions, energy efficiency, pollution prevention, circular economy, biodiversity, health, access to education, and affordable and inclusive housing.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

For the sustainable investments, TCW's aim is to invest in issuers that have products and services, or collateral that contributes to solving one or more challenges that are related to the world and society. Specifically, TCW's aim is to finance solutions that contribute to various sustainability themes, including but not limited to: climate change solutions (mitigation and adaptation), water solutions, energy efficiency, pollution prevention, circular economy, biodiversity, health, access to education, and affordable and inclusive housing.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

TCW applies binding criteria to the Sub-Fund's investment universe in order to eliminate issuers or sectors that companies are exposed to industries, businesses, or sectors deemed incompatible with the investment strategy for the Sub-Fund. Specifically, TCW excludes:

- Any company whose revenues from production, sales or distribution related to the following areas exceed 5% of its total net revenue: thermal coal mining, tobacco, unconventional oil and gas exploration and drilling (including, but not limited to, arctic drilling, oil sands, fracking, etc.), military-weapons related (including nuclear weapons), and non-military weapons.
- Any company whose revenue related to thermal coal-based power generation exceeds 30% of its total net revenue.
- Any company that has violated one or more of the United Nations Global Compact principles.
- Any company engaged in the production or sale of, or that otherwise received revenues related to, controversial weapons, including, but not limited to, landmines, chemical weapons, and biological weapons.
- Lowest rated issuers/companies according to TCW's ESG scoring scale.
- MSCI CCC rated issuers/companies.

The exception to the above is that the Sub-Fund may invest in green/social/sustainable bonds from issuers involved in energy-related sectors or industries, as these bonds may help support the global energy transition. In addition to the exclusions, TCW **monitors ESG and sustainability related risks through issuer scoring and proactive engagement.**

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Sub-Fund considers and mitigates, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addresses these factors through several tools, including but not limited to, research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability, as well as a variety of investment exclusions targeting issuers that are engaged in sectors or industries that would be captured by the exclusions. Additionally, the Sub-Fund considers at least 14 indicators with regards to the principal adverse impacts of investment decisions on sustainability factors. The principal adverse impact indicators considered are:

1) GHG emissions.
2) Carbon Footprint.
3) Weighted average GHG intensity of investee companies.
4) Exposure to companies active in the fossil fuel sector.
5) Share of non-renewable energy consumption and production.
6) Energy consumption intensity per high impact climate sector.
7) Activities negatively affecting biodiversity-sensitive areas.
8) Emissions to water.
9) Hazardous waste ratio.
10) Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
11) Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact and OECD Guidelines for Multinational Enterprises.
12) Unadjusted gender pay gap.
13) Board gender diversity.
14) Exposure to controversial weapons.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Further, TCW will monitor exclusions, issuer and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that is used to monitor status and progress against these indicators. Portfolio managers will directly engage companies and sovereigns as appropriate on a range of issues, such as balance sheet management, corporate strategy, financial performance and risk, promoting the Sustainable Development Goals ("SDGs"), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

TCW has implemented binding exclusions against any company that has violated one or more of the UN Global Compact principles, OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights. TCW also evaluates issuers for compliance against the ILO Standards and UN Guiding Principles for Human Rights as part of the TCW sustainability assessment framework.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ **Yes,** The Sub-Fund considers and mitigates, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addresses these factors through several tools, including but not limited to, research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability, as well as a variety of investment exclusions targeting issuers that are engaged in sectors or industries that would be captured by the exclusions. Additionally, the Sub-Fund considers at least 14 indicators with regards to the principal adverse impacts of investment decisions on sustainability factors. The principal adverse impact indicators considered are:

1) GHG emissions.

2) Carbon Footprint.

3) Weighted average GHG intensity of investee companies.

4) Exposure to companies active in the fossil fuel sector.

5) Share of non-renewable energy consumption and production.

6) Energy consumption intensity per high impact climate sector.

7) Activities negatively affecting biodiversity-sensitive areas.

8) Emissions to water.

9) Hazardous waste ratio.

10) Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

11) Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact and OECD Guidelines for Multinational Enterprises.

12) Unadjusted gender pay gap.

13) Board gender diversity.

14) Exposure to controversial weapons.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Further, TCW will monitor exclusions, issuer and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that is used to monitor status and progress against these indicators. Portfolio managers will directly engage companies and sovereigns as appropriate on a range of issues, such as balance sheet management, corporate strategy, financial performance and risk, promoting the SDGs, climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

Additional information regarding the principal adverse impacts on sustainability factors will be available in the TCW Funds Annual Report.

No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub-Fund seeks to maximise long-term total return by investing mainly in investment grade fixed income securities and/or unrated securities that are determined by TCW to be of similar quality.

To achieve this objective, the Sub-Fund invests (except when maintaining a temporary defensive position) directly at least 80% of its net assets in investment grade fixed income securities or unrated fixed income securities that are determined by TCW to be of similar quality, and in derivative instruments that provide investment exposure to such securities. Up to 20% of the Sub-Fund's net assets may be invested in securities rated below investment grade.

The Sub-Fund also invests at least 80% of its net assets for investment purposes in fixed income securities. Under normal conditions, the portfolio targets duration of two to eight years and a dollar-weighted average maturity range from two to fifteen years. The Sub-Fund is adjusted on a monthly basis as needed to meet these targets. The Sub-Fund invests in the U.S. and abroad, including Emerging Market Countries, and may purchase securities (including Rule 144A securities) of varying maturities issued by domestic and foreign corporations and governments (please refer to the TCW Funds prospectus Glossary of Terms for a definition of Emerging Market Countries). TCW will focus the Sub-Fund's portfolio holdings in areas of the bond market (based on quality, sector, coupon or maturity) that TCW believes to be relatively undervalued.

Investments include various types of bonds and other securities, typically corporate bonds, notes, bond obligations, collateralised debt obligations, mortgage-related and asset-backed securities, money-market securities, swaps, futures, municipal securities, options, credit default swaps, private placements (subject to the 10% limitation defined in Article 41.2 of the 2010 Law) and restricted securities. These investments may have interest rates that are fixed, variable or floating.

The types of mortgage-related and asset-backed securities that the Sub-Fund may invest in include mortgage-backed securities (MBS), commercial mortgage-backed securities (CMBS), and asset-backed securities (ABS). The Sub-Fund may invest both in MBS secured by residential mortgage loans which are issued or guaranteed by, or secured by collateral which is guaranteed by the U.S. Government/U.S. Federal Agencies (i.e. Ginnie Mae, Freddie Mac, and Fannie Mae), and those which are not issued or guaranteed by the U.S. Government/U.S. Federal Agencies (i.e. privately issued or non-Agencies). CMBS are backed by one or more commercial or multifamily mortgage loans. ABS are backed by various types of assets such as automobile and credit card receivables, student loans or other types of receivables. The Sub-Fund may invest in privately issued MBS rated below investment grade (which are rated below Baa3 by Moody's or BBB- by S&P). The Sub-Fund may invest in securities that are commonly known as mortgage derivatives, including inverse floaters and interest only (IO), principal-only (PO), inverse IOs, tiered index bonds and TBAs (to-be-announced).

TCW employs a disciplined, team-managed investment approach through clearly defined investment philosophies and consistent processes informed by rigorous fundamental research and market expertise. The investment process consists of five value-added dimensions – including duration management, yield curve positioning, sector/subsector allocation, security selection, and trading execution – with an emphasis on utilizing multiple value-added approaches in a measured and diversified manner.

From an investment guideline perspective, TCW understands its role of fiduciary asset manager to its investors. The firm's role is to invest clients' funds in a manner that is prudent and in accord with the Sub-Fund's guidelines, as well as all applicable regulations.

All trades are handled directly by the portfolio management team, i.e., individuals who understand the Sub-Fund's guidelines. Each Sub-Fund's positions and trade allocations are verified against guideline rules through a multi-step process to ensure adherence to any restrictions. This multi-step process is supported through real-time linkages between our trade order management systems and the compliance engine of the Charles River Compliance System (CRD), an automated investment limitation monitoring system used for pre- and post-trade compliance monitoring for marketable securities strategies.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the strategy that are used to attain the environmental or social characteristics promoted by this Sub-Fund include:

1) **Sector and Issuer Exclusions:**
    - Any company whose revenues from production, sales or distribution related to the following areas exceed 5% of its total net revenue: thermal coal mining, tobacco, unconventional oil and gas exploration and drilling (including, but not limited to, arctic drilling, oil sands, fracking, etc.), military-weapons related (including nuclear weapons), and non-military weapons;
    - Any company whose revenue related to thermal coal-based power generation exceeds 30% of its total net revenue;
    - Any company that has violated one or more of the United Nations Global Compact principles; and
    - Any company engaged in the production or sale of, or that otherwise received revenues related to, controversial weapons, including, but not limited to, landmines, chemical weapons, and biological weapons.
    - Lowest rated issuers/companies according to TCW's ESG scoring scale.
    - MSCI CCC rated issuers/companies.

2) **Sustainable Objectives:** TCW's aim is to finance solutions that contribute to various sustainability themes, including but not limited to: climate change solutions (mitigation and adaptation), water solutions, energy efficiency, pollution prevention, circular economy, biodiversity, health, access to education, and affordable and inclusive housing. Investments that contribute to this objective are measured on the basis of revenue, capital expenditures, or operating expenditures by a company for products and services that are aligned with the environmental and social themes outlined above. For securitized assets, the % of underlying collateral that is contributing to those themes was also measured. Data is based on TCW analyst assessment which is informed by third party classification of product and services, fundamental analysis of companies, and engagement. Company or issuer is classified in thematic categories based on specific thresholds of qualifying products and services which varies by theme and sector. Labeled bonds may be qualified into inclusion for a thematic category related to use of proceeds and target. Additionally, TCW utilizes a proprietary Sustainability Assessment Framework to evaluate all corporate

holdings to measure an issuer's contribution to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety. Assessing issuers against these objectives allows each investment team to address the sustainability profile of issuers in their respective Sub-Funds, as well as to identify candidates for proactive engagement. It is our view that most issuers will exceed these minimum standards, however, should an issuer not meet this minimum, they may be identified as candidates for further engagement by our credit, equity, and ESG research analysts.

3) **TCW ESG Score:** Each investment by the Sub-Fund will be evaluated based on one or more of TCW's ESG criteria. Issuers TCW considers having average or higher ESG scores and sustainable characteristics will be screened into the investment universe. The specific ESG scores, methodologies, and thresholds used will vary by asset classes and strategy and should generally reduce the corporate investment universe by 20%. In making such evaluations, Sub-Fund managers may rely on internal ESG ratings and/or ratings provided by third parties to evaluate potential and current investments.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The exclusions, specific ESG scores, sustainability screens, and additional investment methodologies and thresholds used will vary by asset class and strategy and should generally result in a reduction of the corporate investment universe by 20%.

What is the policy to assess good governance practices of the investee companies?

ESG and sustainability related risks. TCW routinely holds calls with issuers (typically the collateral originators and servicers) as well as bankers and rating agencies, etc. to clarify any questions and/or concerns TCW has around governance-related factors, such as documentation. Research analysts consider several factors to determine TCW's assessment of a company's governance, including:

- **Board Structure & Composition**: Boards that reflect a wide range of perspectives have been shown to create shareholder value. The selection and screening process for identifying qualified candidates for a company's board of directors requires the consideration of many critical factors, including relevant skills, talents, and background experience, in addition to a diversity of candidates and corresponding diversity of the broader Board. TCW believes strongly that the diversity of skills, abilities, backgrounds, experiences, and points of view can foster the development of a more creative, effective, and dynamic Board, which, in turn, helps support the sustainability of the company going forward.

- **Management Compensation & Incentive Structures**: TCW's evaluation focuses on the extent to which compensation incentives align with the interests of shareholdings, the transparency of the decision-making process behind compensation plans, and the relationship of compensation to performance targets. In TCW's view, companies should align compensation for key officers and managers with performance, with reference to compensation paid by the company's peers, and compensation programs should be designed to promote sustainable shareholder returns while discouraging excessive risk taking.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

- **Ownership & Control**: A firm's ownership structure should be transparent and provide for the alignment of shareholders' interests. TCW analysts also assesses whether there are provisions impeding shareholder rights and any other voting restrictions and procedures.

- **Corporate Behaviour**: Corporate behaviour is of critical importance to the evaluation and includes an assessment of the overall business practices of the issuer (business ethics, anti-competitive practices, corruption, tax or accounting related practices) and any past or ongoing controversies. In addition, companies should have sound employee relations and policies. Companies with good governance as it pertains to labour management will have no high or severe conflict, controversies, or workplace accidents. Additionally, TCW analysts evaluate companies on their overall management of material ESG-related risk factors, such as their management of climate change risk and labour relations.

Investee companies where there are governance concerns or controversies are candidates for further engagement by our research analysts. Several of TCW's sustainability criteria, outlined in the answers above, include governance metrics to assess aspects of these governance factors. While governance considerations are a critical factor in our evaluation of securities issued by sovereigns and supranational entities, as well as securitized products, our governance assessment for these assets relies on different qualitative and quantitative data.

In addition to this good governance assessment, equity and credit research analysts integrate a consideration of material ESG factors, including governance practices into their overall assessment of a securities value and return potential.

What is the asset allocation planned for this financial product

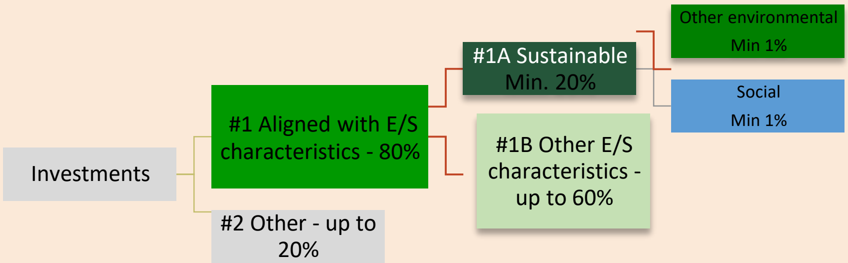
Asset allocation describes the share of investments in specific assets.

The Sub-Fund invests at least 80% of its NAV in securities that promote environmental or social characteristics. Further, a minimum of 20% of NAV are invested to achieve a sustainable objective as outlined in the chart below. In aggregate, there will be a total 20% of NAV split between sustainable investments with an environmental or social objective. Within that category, the Sub-Fund aims to hold a minimum portion of 1% of its total net assets in sustainable investments with a social obective or environmental objective in economic activites that do not qualify qualify as environmentally sustainable under the EU Taxonomy and in socially sustainable investments.

All corporate issuers are assessed against TCW's sustainability criteria for Sub-Fund inclusion. The sustainable investments are a subcategory of the 80% of securities that promote environmental or social characteristics, as outlined in the chart below.

TCW is allowing up to 20% of NAV to be comprised of securities that are specifically made for the purposes of hedging, duration management, or liquidity purposes or instruments that are not issuer specific, and where TCW's evaluation of sustainability does not currently apply or where these assets do not promote environmental or social characteristics. These including cash, Cash Equivalents, currency positions, particular types of derivatives and other non-issuer specific instruments, as presenting ESG or sustainability risks, opportunities and/or issues, and TCW believes it is not practicable to evaluate such risks. Additionally, securitized holdings where economic and social data is not currently available are allowed.

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Derivatives are not used to attain the environmental or social characteristics promoted by the Sub-Fund. TCW expresses the overwhelming majority of its fixed income strategies through the cash markets. As such, the use of derivatives is generally modest. Derivatives are most typically employed to hedge interest rate or other exposures in the portfolio to bring the portfolio into line with the team’s macro view. Derivatives may also be used to selectively express views that are most efficiently and effectively implemented via use of a derivatives contract.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund invests in economic activities eligible under the Taxonomy Regulation to support climate change mitigation and/or climate change adaptation, and it is intended that the Sustainable Sub-Funds' investments should contribute positively to such climate change objectives and/or one or more of the other environmental objectives outlined in the EU Taxonomy. However, TCW is not currently in a position to comment on an accurate and reliable basis on how and to what extent the Sub-Funds' investments technically qualify as 'environmentally sustainable' within the specific meaning of Taxonomy Regulation and as result, 0% of the Sub-Fund’s investments are sustainable investments with an environmental objective aligned with the EU Taxonomy.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

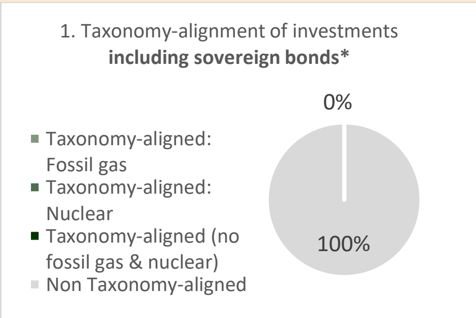
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

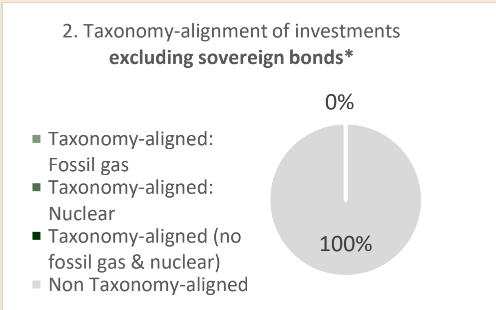
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments.

* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund does not have a defined minimum share of investments in transitional and enabling activities.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund aims to hold a minimum portion of 1% of its total net assets in sustainable investment with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy. The Sub-Fund's broader objective is not further broken down by specific percentage of shares that can be attributed to environmental or social objectiveslargely because TCW cannot reliably be certain that market conditions and issuance will allow TCW to consistently meet separate environmental or social thresholds.

What is the minimum share of socially sustainable investments?

The Sub-Fund aims to hold a minimum portion of 1% of its total net assets in socially sustainable investments. The Sub-Fund's broader objective is not further broken down by specific percentage of shares that can be attributed to environmental or social objectiveslargely because TCW cannot

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

reliably be certain that market conditions and issuance will allow TCW to consistently meet separate environmental or social thresholds.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

#2 Other represents up to 20% of the NAV, and it is limited to securities where an evaluation of sustainability, or other environmental or social characteristics is not possible. These apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes or instruments that are not issuer specific. These including cash, Cash equivalents, currency positions, particular types of derivatives and other non-issuer specific instruments, as presenting ESG or sustainability risks, opportunities and/or issues, and TCW believes it is not practicable to evaluate such risks. The other allocation may also include securitized holdings where economic and social data is not currently available

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No, the Sub-Fund's reference benchmark is the Bloomberg U.S. Aggregate Bond Index, which does not promote any environmental or social characteristics. Furthermore, TCW is an active investor and is not passively managing the Sub-Fund vs. this benchmark.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.tcw.com/Products/Funds/UCITS-TCW-Core-Plus-Bond-Fund/TCWMWAU-AU