PWRD

TCW Transform Systems ETF

As of October 31, 2026

TCW

01 Seeks to invest in 20-30 companies that will drive and benefit from the energy transformation.

02 Provides exposure to leading companies across key themes, including power scarcity, electric grid expansion, and transportation.

03 Invests in broader opportunities across sectors, while most portfolios focus on small scale green technology companies.

Performance (%)

	Month End as of October 31, 2026					Quarter End as of September 30, 2026			
	Cumulative					Annualized			
	YTD	1 Mo	3 Mo	6 Mo	1 Yr	3 Yr	5 Yr	10 Yr	SI*
NAV	1.71	-7.22	-9.44	-13.30	7.90	27.58	–	–	17.98
Market Price	1.54	-7.23	-9.59	-13.46	7.74	27.60	–	–	17.99
Index[1]	11.77	-0.87	1.48	5.73	15.74	22.89	–	–	14.61

Calendar Year Performance (%)

	2023	2024	2025
PWRD	20.84	28.57	32.58
Index[1]	26.29	25.02	17.88

* Inception Date: February 2, 2022, Listing Date February 3, 2022.

Source: TCW. Returns greater than 1 year are annualized. NAV returns reflect changes in the Fund's net asset value, including reinvested distributions.

The performance data quoted represents past performance. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted.

Key Facts

Ticker Symbol	PWRD
Fund AUM	$1,417M
Expense Ratio	0.75%
CUSIP	29287L205
Listing Exchange	NASDAQ
Inception Date*	02/02/2022
Index / Ticker	S&P 500 Index / SPXT

Portfolio Managers

Eli Horton; Managing Director

Love Ghotra; Senior Vice President

Sector Breakdown (%)

Industrials	52.47
Information Technology	22.91
Energy	17.33

Top Holdings (%)

GE Aerospace	8.42
Union Pacific Corporation	7.28
Venture Global, Inc. Class A	6.41
Exxonmobil Holdings Corporation	5.74
Safran SA	4.84
Arista Networks Inc	4.63
Airbus SE	4.18
Trane Technologies plc	3.47
Eaton Corp. Plc	3.45
Broadcom Inc.	3.39

Source: TCW; Data as of October 31, 2026. Portfolio sectors and securities are subject to change at any time. Due to rounding, totals may not add up to 100%. The portfolio's cash position is 4.06%. Cash balance may be negative due to unsettled month-end trades. Please visit etf.tcw.com for a complete list of holdings. Cash is used as a risk management tool and depending on market conditions typically ranges between 2-10% of NAV.

Important Disclosure

Investors should consider the investment objectives, risks, charges, and expenses of a Fund carefully before investing. A Fund's Prospectus and, if available, Summary Prospectus contain this and other information about the Fund. To receive a Prospectus and, if available, Summary Prospectus, please call 877-829-4768 or you may download the Prospectus and, if available, Summary Prospectus from the Funds' website at tcw.com. Please read it carefully.

1 S&P 500 Index – A capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. An investor cannot invest directly in an index.

The description of TCW ETF's investment strategy is intended to be representative but may be changed from time to time by TCW, and TCW may alter the information at its discretion. TCW intends to be focused and directed in the selection of opportunities to actively engage with portfolio companies of the Fund. As we seek to deliver on our client's financial objectives, engagement and active ownership are integral components of TCW's research and investment process. Our data-informed engagement and active ownership practices achieve several objectives. The information elicited from these practices not only helps improve our fundamental research, but our engagement and active ownership practices may also have positive impacts on the company or other entities by suggesting best practices in addressing critical, financially material issues in areas of sustainability, corporate governance, or executive compensation. In TCW's view, active ownership improves value and informs future investment decisions.

INVESTMENT RISKS

TCW Transform Systems ETF (PWRD) is actively managed and may be susceptible to an increased risk of loss, including losses due to adverse events that affect the Funds' investments more than the market as a whole, to the extent that the Funds' investments are concentrated in the securities of a particular issuer or issuers, country, group of countries, region, market, industry, group of industries, sector or asset class. Shares are subject to the risks of an investment in a portfolio of equity securities in an industry or group of industries in which each Fund invests. Investments in emerging market countries may be subject to greater risks than investments in developed countries. The Funds may purchase and write put and call options on futures contracts that are traded on an exchange as a hedge against changes in value of its portfolio securities, or in anticipation of the purchase of securities, and may enter into closing transactions with respect to such options to terminate existing positions. There is no guarantee that such closing transactions can be effected. Transform Systems ETF is a non-diversified management investment company under the Investment Company Act of 1940. Diversification does not assure a profit or protect against a loss in a declining market. It's not possible to invest in an index. An outbreak of an infectious respiratory illness, COVID-19, has resulted in significant economic impacts. Other infectious illness outbreaks in the future may result in similar or other impacts. TCW may consider any sustainability factors as core to its investment process but its specific focus for the Transform Systems ETF will be on the environmental factors most relevant to climate change. TCW intends to incorporate sustainability insights and analysis to ultimately drive financial and operational performance however there is no guarantee that this strategy will be achieved, and such assessment is at TCW's discretion. TCW does not use sustainability ratings or rankings to exclude specific companies, but instead uses its own proprietary analysis to attempt to make better informed decisions. The Transform Systems ETF may forgo certain investment opportunities that do not meet TCW's criteria and results may be lower than other funds that use different or no sustainability criteria to screen out certain companies or industries. All investing involves risk including the potential loss of principal. Market volatility may significantly impact the value of your investments. Recent tariff announcements may add to this volatility, creating additional economic uncertainty and potentially affecting the value of certain investments. Tariffs can impact various sectors differently, leading to changes in market dynamics and investment performance. *Please see the Fund's Prospectus for more information on these and other risks.*

PERFORMANCE

Shares of any exchange traded fund (ETF) are bought and sold at market price (not net asset value (NAV)), may trade at a discount or premium to NAV and are not individually redeemed from the Funds. Brokerage commissions will reduce returns. NAVs are calculated using prices as of 4:00 PM Eastern Time. The closing price is the Mid-Point between the Bid and Ask price as of the close of exchange. Closing price returns do not represent the returns you would receive if you traded shares at other times.

FUND DISTRIBUTOR

The TCW, TCW MetWest Funds, and the TCW Private Asset Income Fund are offered through TCW Funds Distributors LLC, member FINRA and SIPC. The TCW and TCW Transform ETFs are distributed by Foreside Financial Services, LLC.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

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