

**FOR IMMEDIATE RELEASE**

## **TCW Adds Special Situations Analyst to its Credit Research Group**

*Addition of Steven Purdy Continues the Expansion of the Firm's Credit Capabilities*

**LOS ANGELES – April 18, 2016** – The TCW Group, a global asset management firm, announced today that Steven Purdy has joined the firm as a Managing Director and Special Situations Analyst in TCW's fixed income credit research group. In this role, he will be responsible for analyzing and identifying credit opportunities with companies in stressed and distressed situations. He is based in TCW's Los Angeles headquarters and reports to Jamie Farnham, Director of Credit Research, who co-leads TCW's U.S. credit team with Jerry Cudzil, Head of U.S. Credit Trading.

"Steve's expertise is additive to our team both in existing areas of research, and in expanding the opportunity set to special situations," said Farnham. "We feel it is extremely important to continue to invest in the credit team as we approach the end of the credit cycle and investment opportunities within this asset class change. We welcome Steve to the team."

Purdy joins TCW from TPG Capital in London, where he was a managing director responsible for sourcing and executing opportunistic credit investments in special situations. Prior to TPG, he was a managing director at Goldman Sachs in both London and New York where he held various leadership roles in distressed debt investing businesses. Purdy holds a master's degree in business administration from Harvard University and bachelor's degrees in economics and political science from Yale University.

"While we remain defensive in our overall portfolio positioning and cautious in credit at this stage in the credit cycle, we have been adding risk into portfolios in disciplined and measured ways to take advantage of new investment opportunities," added Cudzil. "In the same way, we have been adding top talent throughout our leading U.S. fixed income team to further strengthen our capabilities and position TCW for growth as opportunities present themselves during the potential deleveraging, and later re-leveraging, phases of the cycle."

Within the U.S. fixed income group, TCW has added approximately 10 professionals in the past six months. In that period, Purdy is the sixth new member of the fixed income group's credit area as the firm actively expands the depth and breadth of its credit research capabilities. Other additions to the credit team since October 2015 include credit analysts Nick Nilarp, Chet Malhotra, Griffith Lee, Ryan White and Alexandre Bibi.

###

### **About The TCW Group**

TCW is a leading global asset management firm with a broad range of products across fixed income, equities, emerging markets and alternative investments. With more than four decades of investment experience, TCW today manages approximately \$185 billion in client assets. Through the MetWest Funds, TCW Funds and TCW Alternative Funds families, TCW manages one of the largest mutual fund complexes in the U.S. TCW's clients include many of the world's largest corporate and public pension plans, financial

institutions, endowments and foundations, as well as financial advisors and high net worth individuals. For more information, please visit [www.tcwfunds.com](http://www.tcwfunds.com).

**TCW Media Contact:**

Doug Morris

Head of Corporate Marketing and Communications

Tel: +1-213-244-0509

Email: [douglas.morris@tcw.com](mailto:douglas.morris@tcw.com)