

TCW STRATEGIC INCOME FUND INC
Form N-Q
May 15, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-4980

TCW Strategic Income Fund, Inc.

(Exact name of registrant as specified in charter)

865 South Figueroa Street, 18th Floor, Los Angeles, CA 90017

(Address of principal executive offices) (Zip code)

George P. Hawley, Esq.

Secretary

865 South Figueroa Street, 18th Floor

Los Angeles, CA 90017

(Name and address of agent for service)

Registrant's telephone number, including area code: (213) 244-0000

Date of fiscal year end: December 31, 2012

Date of reporting period: March 31, 2012

Item 1. Schedule of Investments. The Schedule of Investments are filed herewith.

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TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED)

| Principal Amount | Fixed Income Securities | Value |
|------------------|--|-------------------|
| | Asset-Backed Securities (12.9% of Net Assets) | |
| \$ 1,147,833 | Aircastle Pass Through Trust, (07-1A-G1), (144A), 0.503%, due 06/14/37 ⁽¹⁾⁽²⁾ | \$ 994,669 |
| 625,000 | Avalon IV Capital, Ltd., (12-1A-C), (144A), 4.387%, due 04/17/23 ⁽¹⁾⁽²⁾ | 599,375 |
| 200,000 | Avalon IV Capital, Ltd., (12-1A-SUB), (144A), 0%, due 04/17/23 ⁽²⁾⁽³⁾ | 180,000 |
| 250,000 | Axis Equipment Finance Receivables LLC, (12-11-D), 5.5%, due 11/20/15 | 213,921 |
| 275,000 | Axis Equipment Finance Receivables LLC, (12-11-E1), 6.25%, due 04/20/16 | 226,189 |
| 425,000 | Axis Equipment Finance Receivables LLC, (12-11-E2), 7%, due 03/20/17 | 320,461 |
| 1,062,787 | Babcock & Brown Air Funding, Ltd., (07-1A-G1), (144A), 0.542%, due 11/14/33 ⁽¹⁾⁽²⁾ | 892,742 |
| 688,290 | Bayview Commercial Asset Trust, (04-3-A1), (144A), 0.612%, due 01/25/35 ⁽¹⁾⁽²⁾ | 559,533 |
| 371,695 | Bayview Commercial Asset Trust, (05-2A-A1), (144A), 0.552%, due 08/25/35 ⁽¹⁾⁽²⁾ | 245,031 |
| 1,000,000 | Bayview Commercial Asset Trust, (06-SP1-M1), (144A), 0.692%, due 04/25/36 ⁽¹⁾⁽²⁾ | 682,683 |
| 2,200,000 | Brazos Higher Education Authority, Inc., (10-1-A2), 1.691%, due 02/25/35 ⁽¹⁾ | 2,021,702 |
| 1,636,327 | CIT Education Loan Trust, (07-1-A), (144A), 0.564%, due 03/25/42 ⁽¹⁾⁽²⁾ | 1,478,198 |
| 675,000 | EFS Volunteer LLC, (10-1-A2), (144A), 1.41%, due 10/25/35 ⁽¹⁾⁽²⁾ | 617,443 |
| 1,189,153 | GE Business Loan Trust, (03-2A-A), (144A), 0.612%, due 11/15/31 ⁽¹⁾⁽²⁾ | 1,094,235 |
| 772,898 | GE Business Loan Trust, (04-1-A), (144A), 0.532%, due 05/15/32 ⁽¹⁾⁽²⁾ | 700,917 |
| 702,634 | GE Business Loan Trust, (04-1-B), (144A), 0.942%, due 05/15/32 ⁽¹⁾⁽²⁾ | 553,761 |
| 725,171 | GE Business Loan Trust, (04-2A-A), (144A), 0.462%, due 12/15/32 ⁽¹⁾⁽²⁾ | 655,910 |
| 1,082,931 | GE Business Loan Trust, (05-1A-A3), (144A), 0.492%, due 06/15/33 ⁽¹⁾⁽²⁾ | 923,510 |
| 1,038,271 | GE Business Loan Trust, (05-2A-A), (144A), 0.482%, due 11/15/33 ⁽¹⁾⁽²⁾ | 905,413 |
| 208,333 | GE SeaCo Finance SRL, (04-1A-A), (144A), 0.542%, due 04/17/19 ⁽¹⁾⁽²⁾ | 203,821 |
| 1,008,333 | GE SeaCo Finance SRL, (05-1A-A), (144A), 0.492%, due 11/17/20 ⁽¹⁾⁽²⁾ | 973,337 |
| 818,690 | Genesis Funding, Ltd., (06-1A-G1), (144A), 0.482%, due 12/19/32 ⁽¹⁾⁽²⁾ | 718,351 |
| 550,000 | Goal Capital Funding Trust, (06-1-B), 0.941%, due 08/25/42 ⁽¹⁾ | 462,380 |
| 1,200,000 | Highland Loan Funding V, Ltd., (1A-A2A), (144A), 1.227%, due 08/01/14 ⁽¹⁾⁽²⁾ | 1,097,940 |
| 973,264 | Lease Investment Flight Trust, (1-A1), 0.632%, due 07/15/31 ⁽¹⁾ | 622,889 |
| 1,127,676 | Lease Investment Flight Trust, (1-A2), 0.672%, due 07/15/31 ⁽¹⁾ | 716,075 |
| 2,200,000 | North Carolina State Education Assistance Authority, (11-1-A3), 1.46%, due 10/25/41 ⁽¹⁾ | 2,035,066 |
| 1,750,000 | Northstar Education Finance, Inc., (07-1-A3), 0.613%, due 01/29/46 ⁽¹⁾ | 1,525,621 |
| 1,708,316 | Peachtree Finance Co. LLC, (144A), (Class A Notes), 4.71%, due 04/15/48 ⁽²⁾ | 1,769,442 |
| 1,500,000 | Student Loan Consolidation Center, (02-2-B2), (144A), 1.621%, due 07/01/42 ⁽¹⁾⁽²⁾ | 1,125,000 |
| 571,667 | TAL Advantage LLC, (06-1A-NOTE), (144A), 0.432%, due 04/20/21 ⁽¹⁾⁽²⁾ | 542,765 |
| 557,917 | TAL Advantage LLC, (10-2A-A), (144A), 4.3%, due 10/20/25 ⁽²⁾ | 567,291 |
| 220,833 | TAL Advantage LLC, (11-1A-A), (144A), 4.6%, due 01/20/26 ⁽²⁾ | 223,606 |
| 475,000 | Textainer Marine Containers, Ltd., (05-1A-A), (144A), 0.49%, due 05/15/20 ⁽¹⁾⁽²⁾ | 457,232 |
| 809,375 | Textainer Marine Containers, Ltd., (11-1A-A), (144A), 4.7%, due 06/15/26 ⁽²⁾ | 826,880 |
| 693,153 | Trinity Rail Leasing LP, (06-1A-A1), (144A), 5.9%, due 05/14/36 ⁽²⁾ | 752,119 |
| 437,143 | TRIP Rail Holdings LLC, (11-1-SNR), (144A), 8%, due 07/06/14 (Cost \$437,143, Acquired 07/06/11) ⁽²⁾⁽⁴⁾⁽⁵⁾ | 437,141 |
| 641,667 | Triton Container Finance LLC, (06-1A-NOTE), (144A), 0.41%, due 11/26/21 ⁽¹⁾⁽²⁾ | 605,044 |
| 373,698 | Triton Container Finance LLC, (07-1A-NOTE), (144A), 0.38%, due 02/26/19 ⁽¹⁾⁽²⁾ | 359,858 |
| 700,000 | U.S. Education Loan Trust IV LLC, (06-1A-4), (144A), 0.54%, due 03/01/41 ⁽¹⁾⁽²⁾⁽⁶⁾ | 572,247 |
| 2,300,000 | U.S. Education Loan Trust LLC, (06-2A-A1), (144A), 0.668%, due 03/01/31 ⁽¹⁾⁽²⁾ | 2,035,599 |
| | Total Asset-Backed Securities (Cost: \$32,462,454) | 32,495,397 |

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

| Principal Amount | | Value |
|------------------|--|-----------|
| | Fixed Income Securities | |
| | Bank Loans (1.3%) | |
| | Electric Utilities (0.4%) | |
| \$ 12,163 | Kelson Finance, LLC (Loan Agreement), 7.9%, due 03/08/14 ⁽⁷⁾ | \$ 11,905 |
| 1,623,499 | Mach Gen, LLC (Loan Agreement), 22.6%, due 02/15/15 ⁽⁷⁾ | 1,110,473 |
| | Total Electric Utilities | 1,122,378 |
| | Hotels, Restaurants & Leisure (0.5%) | |
| 1,400,000 | Caesars Entertainment Operating Co. (Loan Agreement), 1%, due 01/28/18 ⁽⁷⁾ | 1,266,563 |
| | Satellite Communications (0.4%) | |
| 992,500 | Intelsat Jackson Holdings, Ltd. (Loan Agreement), 6.1%, due 04/02/18 ⁽⁷⁾ | 998,881 |
| | Total Bank Loans (Cost: \$3,706,831) | 3,387,822 |
| | Collateralized Mortgage Obligations (74.9%) | |
| | Commercial Mortgage-Backed Securities (2.3%) | |
| 615,000 | Credit Suisse Mortgage Capital Certificates, (06-C5-A3), 5.311%, due 12/15/39 | 680,689 |
| 1,972,403 | DBRR Trust, (11-LC2-AC4), (144A), 4.537%, due 07/12/44 ⁽¹⁾⁽²⁾ | 1,957,399 |
| 1,925,000 | Greenwich Capital Commercial Funding Corp., (06-GG7-A4), 5.883%, due 07/10/38 ⁽¹⁾ | 2,190,359 |
| 980,000 | Greenwich Capital Commercial Funding Corp., (07-GG9-A4), 5.444%, due 03/10/39 | 1,082,566 |
| | Total Commercial Mortgage-Backed Securities | 5,911,013 |
| | Residential Mortgage-Backed Securities Agency (9.2%) | |
| 625,240 | Federal Home Loan Mortgage Corp., (1673-SD), 15.146%, due 02/15/24 (I/F) (PAC) ⁽¹⁾⁽⁸⁾ | 789,830 |
| 1,350,076 | Federal Home Loan Mortgage Corp., (1760-ZD), 1.47%, due 02/15/24 ⁽¹⁾⁽⁸⁾ | 1,368,791 |
| 398,282 | Federal Home Loan Mortgage Corp., (2990-JK), 21.037%, due 03/15/35 (I/F) ⁽¹⁾ | 461,125 |
| 567,647 | Federal Home Loan Mortgage Corp., (3076-ZQ), 5.5%, due 11/15/35 ⁽⁸⁾ (PAC) | 580,721 |
| 10,804,187 | Federal Home Loan Mortgage Corp., (3122-SG), 5.388%, due 03/15/36 (I/O) (I/F) (TAC) (PAC) ⁽¹⁾ | 1,434,640 |
| 244,075 | Federal Home Loan Mortgage Corp., (3128-OJ), 0%, due 03/15/36 (P/O) ⁽³⁾⁽⁸⁾ | 241,299 |
| 4,966,959 | Federal Home Loan Mortgage Corp., (3239-SI), 6.408%, due 11/15/36 (I/O) (PAC) ⁽¹⁾ | 673,682 |
| 5,507,005 | Federal Home Loan Mortgage Corp., (3323-SA), 5.868%, due 05/15/37 (I/O) (I/F) ⁽¹⁾⁽⁸⁾ | 643,682 |
| 3,043,956 | Federal Home Loan Mortgage Corp., (3459-JS), 6.008%, due 06/15/38 (I/O) (I/F) ⁽¹⁾ | 360,430 |
| 14,185,470 | Federal National Mortgage Association, (04-53-QV), 1.59%, due 02/25/34 (I/O) (I/F) ⁽¹⁾ | 527,474 |
| 272,149 | Federal National Mortgage Association, (05-62-BO), 0%, due 07/25/35(3) (P/O) ⁽⁸⁾ | 264,357 |
| 3,057,428 | Federal National Mortgage Association, (07-42-SE), 5.868%, due 05/25/37 (I/O) (I/F) ⁽¹⁾ | 375,106 |
| 12,536,059 | Federal National Mortgage Association, (07-48-SD), 5.858%, due 05/25/37 (I/O) (I/F) ⁽¹⁾⁽⁸⁾ | 1,751,131 |
| 2,868,143 | Federal National Mortgage Association, (09-69-CS), 6.508%, due 09/25/39 (I/O) (I/F) ⁽¹⁾ | 421,136 |
| 4,505,939 | Federal National Mortgage Association, (10-112-PI), 6%, due 10/25/40 (I/O) ⁽⁸⁾ | 821,559 |
| 3,880,715 | Federal National Mortgage Association, (10-99-NI), 6%, due 09/25/40(I/O) | 736,701 |
| 3,977,566 | Government National Mortgage Association, (05-45-DK), 21.033%, due 06/16/35 (I/F) ⁽¹⁾ | 5,329,161 |

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|--|---|-------------------|
| 13,067,638 | Government National Mortgage Association, (06-35-SA), 6.358%, due 07/20/36 (I/O) (I/F) ⁽¹⁾ | 2,073,010 |
| 22,888,708 | Government National Mortgage Association, (06-61-SA), 4.508%, due 11/20/36 (I/O) (I/F) (TAC) ⁽¹⁾ | 2,157,200 |
| 13,044,188 | Government National Mortgage Association, (08-58-TS), 6.158%, due 05/20/38 (I/O) (I/F) (TAC) ⁽¹⁾ | 2,000,521 |
| Total Residential Mortgage-Backed Securities Agency | | 23,011,556 |
| Residential Mortgage-Backed Securities Non-Agency (63.4%) | | |
| 2,500,000 | ACE Securities Corp., (06-ASP3-A2C), 0.392%, due 06/25/36 ⁽¹⁾ | 1,136,482 |
| 2,408,683 | ACE Securities Corp., (07-ASP1-A2C), 0.502%, due 03/25/37 ⁽¹⁾ | 1,035,825 |

See accompanying Notes to Schedule of Investments.

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TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

| Principal Amount | Fixed Income Securities | Value |
|------------------|---|--------------|
| | Residential Mortgage-Backed Securities Non-Agency (Continued) | |
| \$ 4,865,417 | Adjustable Rate Mortgage Trust, (05-11-2A3), 2.866%, due 02/25/36 ⁽¹⁾⁽⁹⁾ | \$ 2,386,985 |
| 2,309,666 | Adjustable Rate Mortgage Trust, (05-4-6A22), 2.916%, due 08/25/35 ⁽¹⁾ | 976,805 |
| 1,448,209 | Adjustable Rate Mortgage Trust, (06-1-2A1), 3.232%, due 03/25/36 ⁽¹⁾ | 940,336 |
| 2,864,120 | American Home Mortgage Assets, (05-2-2A1A), 3.052%, due 01/25/36 ⁽¹⁾⁽⁹⁾ | 1,616,784 |
| 3,100,000 | Asset-Backed Securities Corp. Home Equity, (07-HE1-A4), 0.382%, due 12/25/36 ⁽¹⁾ | 1,393,907 |
| 1,592,753 | BCAP LLC Trust, (10-RR11-3A2), (144A), 2.884%, due 06/27/36 ⁽¹⁾⁽²⁾ | 1,490,388 |
| 1,685,736 | BCAP LLC Trust, (11-RR3-1A5), (144A), 4.534%, due 05/27/37 ⁽¹⁾⁽²⁾ | 1,632,812 |
| 2,065,167 | BCAP LLC Trust, (11-RR3-5A3), (144A), 4.491%, due 11/27/37 ⁽¹⁾⁽²⁾ | 1,835,425 |
| 1,038,431 | BCAP LLC Trust, (11-RR4-1A3), (144A), 3.031%, due 03/26/36 ⁽¹⁾⁽²⁾ | 969,630 |
| 1,399,325 | BCAP LLC Trust, (11-RR5-1A3), (144A), 2.753%, due 03/26/37 ⁽¹⁾⁽²⁾ | 1,259,393 |
| 851,437 | BCAP LLC Trust, (11-RR5-2A3), (144A), 4.711%, due 06/26/37 ⁽¹⁾⁽²⁾ | 796,092 |
| 2,476,087 | Bear Stearns Adjustable Rate Mortgage Trust, (07-4-22A1), 5.589%, due 06/25/47 ⁽¹⁾⁽⁹⁾ | 1,803,960 |
| 1,912,693 | Bear Stearns Alternative Loan Trust, (04-8-1A), 0.942%, due 09/25/34 ⁽¹⁾ | 1,646,795 |
| 1,317,180 | Bear Stearns Asset-Backed Securities Trust, (06-IM1-A1), 0.472%, due 04/25/36 ⁽¹⁾⁽⁹⁾ | 534,907 |
| 244,219 | Centex Home Equity, (05-A-AF5), 5.28%, due 01/25/35 ⁽¹⁾ | 237,911 |
| 3,626,768 | Citigroup Mortgage Loan Trust, Inc., (05-8-1A1A), 2.785%, due 10/25/35 ⁽¹⁾ | 2,642,181 |
| 1,613,273 | Citigroup Mortgage Loan Trust, Inc., (06-AR6-1A1), 5.922%, due 08/25/36 ⁽¹⁾ | 1,435,853 |
| 3,151,637 | CitiMortgage Alternative Loan Trust, (06-A3-1A7), 6%, due 07/25/36 | 2,396,906 |
| 1,743,050 | CitiMortgage Alternative Loan Trust, (06-A5-1A8), 6%, due 10/25/36 ⁽⁹⁾ | 1,242,908 |
| 747,985 | Conseco Finance Securitizations Corp., (01-4-A4), 7.36%, due 08/01/32 | 792,900 |
| 1,200,000 | Countryplace Manufactured Housing Contract Trust, (07-1-A4), (144A), 5.846%, due 07/15/37 ⁽¹⁾⁽²⁾ | 1,115,645 |
| 2,109,329 | Countrywide Alternative Loan Trust, (06-36T2-1A4), 5.75%, due 12/25/36 ⁽⁹⁾ | 1,410,562 |
| 1,287,422 | Countrywide Alternative Loan Trust, (06-5T2-A3), 6%, due 04/25/36 | 915,531 |
| 2,605,670 | Countrywide Alternative Loan Trust, (07-11T1-A21), 6%, due 05/25/37 ⁽⁹⁾ | 1,575,448 |
| 3,399,151 | Countrywide Alternative Loan Trust, (07-12T1-A5), 6%, due 06/25/37 | 2,468,700 |
| 4,314,697 | Countrywide Alternative Loan Trust, (07-19-1A34), 6%, due 08/25/37 | 3,101,373 |
| 2,871,489 | Countrywide Alternative Loan Trust, (07-19-1A4), 6%, due 08/25/37 | 1,930,551 |
| 2,145,597 | Countrywide Alternative Loan Trust, (07-9T1-2A3), 6%, due 05/25/37 | 1,426,498 |
| 1,400,771 | Countrywide Alternative Loan Trust, (08-2R-3A1), 6%, due 08/25/37 | 1,125,016 |
| 2,114,802 | Countrywide Home Loans, (04-HYB4-B1), 2.647%, due 09/20/34 ⁽¹⁾ | 337,962 |
| 114,380,718 | Countrywide Home Loans, (06-14-X), 0.314%, due 09/25/36 (I/O) ⁽¹⁾⁽⁴⁾ | 1,013,608 |
| 3,481,066 | Countrywide Home Loans, (06-HYB2-1A1), 2.968%, due 04/20/36 ⁽¹⁾⁽⁹⁾ | 1,696,731 |
| 3,245,473 | Countrywide Home Loans, (07-J2-2A6), 6%, due 07/25/37 ⁽¹⁾⁽⁹⁾ | 2,145,544 |
| 656,983 | Credit Suisse First Boston Mortgage Securities Corp., (04-AR5-11A2), 0.982%, due 06/25/34 ⁽¹⁾ | 573,396 |
| 2,619,286 | Credit Suisse First Boston Mortgage Securities Corp., (05-12-1A1), 6.5%, due 01/25/36 ⁽⁹⁾ | 1,684,279 |
| 1,906,855 | Credit Suisse Mortgage Capital Certificates, (06-6-1A8), 6%, due 07/25/36 ⁽⁹⁾ | 1,117,285 |
| 26,883,384 | Credit Suisse Mortgage Capital Certificates, (06-9-7A2), 6.308%, due 11/25/36 (I/O) (I/F) ⁽¹⁾⁽⁴⁾ | 7,108,980 |
| 1,301,414 | Credit-Based Asset Servicing and Securitization LLC, (03-CB3-AF1), 3.379%, due 12/25/32 ⁽¹⁾ | 1,106,043 |
| 1,330,656 | Credit-Based Asset Servicing and Securitization LLC, (06-CB1-AF2), 4.647%, due 01/25/36 ⁽¹⁾ | 757,798 |
| 5,294,065 | Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, (06-AB2-A2), 6.16%, due 06/25/36 ⁽¹⁾⁽⁹⁾ | 3,402,055 |
| 2,136,998 | Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, (06-AR6-A6), 0.432%, due 02/25/37 ⁽¹⁾ | 1,142,670 |
| 476,942 | Downey Savings & Loan Association Mortgage Loan Trust, (06-AR2-2A1A), 0.442%, due 10/19/36 ⁽¹⁾ | 310,784 |
| 2,500,000 | First Franklin Mortgage Loan Asset Backed Certificates, (06-FF18-A2D), 0.452%, due 12/25/37 ⁽¹⁾ | 1,083,419 |
| 1,200,000 | Green Tree, (08-MH1-A2), (144A), 8.97%, due 04/25/38 ⁽¹⁾⁽²⁾ | 1,324,165 |
| 1,210,395 | Green Tree, (08-MH1-A3), (144A), 8.97%, due 04/25/38 ⁽¹⁾⁽²⁾ | 1,345,467 |

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

| Principal Amount | Fixed Income Securities | Value |
|------------------|---|--------------|
| | Residential Mortgage-Backed Securities Non-Agency (Continued) | |
| \$ 2,500,000 | Green Tree Financial Corp., (96-10-M1), 7.24%, due 11/15/28 ⁽¹⁾ | \$ 2,711,769 |
| 1,200,000 | Green Tree Financial Corp., (96-7-M1), 7.7%, due 10/15/27 ⁽¹⁾ | 1,305,555 |
| 1,049,532 | Green Tree Financial Corp., (97-3-A5), 7.14%, due 03/15/28 ⁽¹⁾ | 1,146,787 |
| 435,097 | Green Tree Financial Corp., (97-3-A7), 7.64%, due 03/15/28 ⁽¹⁾ | 481,104 |
| 875,889 | Green Tree Financial Corp., (98-3-A6), 6.76%, due 03/01/30 ⁽¹⁾ | 949,168 |
| 982,176 | Green Tree Financial Corp., (98-4-A5), 6.18%, due 04/01/30 | 990,559 |
| 839,884 | Green Tree Financial Corp., (98-4-A6), 6.53%, due 04/01/30 ⁽¹⁾ | 880,500 |
| 889,338 | Green Tree Financial Corp., (98-4-A7), 6.87%, due 04/01/30 ⁽¹⁾ | 929,877 |
| 935,000 | Greenpoint Manufactured Housing, (99-5-A5), 7.82%, due 12/15/29 ⁽¹⁾ | 1,009,250 |
| 2,781,309 | GSAA Home Equity Trust, (06-13-AF6), 6.04%, due 07/25/36 ⁽¹⁾ | 1,617,459 |
| 317,055 | GSAA Home Equity Trust, (06-19-A1), 0.332%, due 12/25/36 ⁽¹⁾ | 138,673 |
| 2,850,000 | GSAMP Trust, (07-FM2-A2B), 0.332%, due 01/25/37 ⁽¹⁾ | 997,845 |
| 1,604,095 | GSC Capital Corp. Mortgage Trust, (06-2-A1), 0.422%, due 05/25/36 ⁽¹⁾⁽⁹⁾ | 715,327 |
| 1,365,640 | GSR Mortgage Loan Trust, (05-AR3-6A1), 2.896%, due 05/25/35 ⁽¹⁾ | 1,044,667 |
| 2,734,168 | GSR Mortgage Loan Trust, (06-1F-1A5), 29.195%, due 02/25/36 (I/F) (TAC) ⁽¹⁾⁽⁴⁾ | 3,974,659 |
| 233,566 | Household Home Equity Loan Trust, (05-2-M1), 0.702%, due 01/20/35 ⁽¹⁾ | 212,810 |
| 7,005,923 | Indymac Index Mortgage Loan Trust, (06-AR13-A4X), 4.44%, due 07/25/36 (I/O) ⁽¹⁾⁽⁴⁾ | 311,644 |
| 2,051,125 | Indymac Index Mortgage Loan Trust, (07-FLX2-A1C), 0.432%, due 04/25/37 ⁽¹⁾ | 900,605 |
| 765,853 | Indymac Manufactured Housing Contract, (98-2-A4), 6.64%, due 08/25/29 ⁽¹⁾ | 764,740 |
| 1,462,805 | JP Morgan Alternative Loan Trust, (06-A2-5A1), 5.53%, due 05/25/36 ⁽¹⁾⁽⁹⁾ | 921,635 |
| 2,601,844 | JP Morgan Mortgage Trust, (07-S2-1A1), 5%, due 06/25/37 | 2,015,701 |
| 550,000 | Lake Country Mortgage Loan Trust, (06-HE1-M5), (144A), 2.242%, due 07/25/34 ⁽¹⁾⁽²⁾ | 248,589 |
| 855,059 | Lehman ABS Manufactured Housing Contract Trust, (01-B-A6), 6.467%, due 04/15/40 ⁽¹⁾ | 924,073 |
| 1,964,065 | Lehman XS Trust, (07-14H-A211), 0.73%, due 07/25/47 ⁽¹⁾⁽⁹⁾ | 971,604 |
| 1,300,000 | Long Beach Mortgage Loan Trust, (04-4-M1), 1.142%, due 10/25/34 ⁽¹⁾ | 1,058,911 |
| 3,500,000 | MASTR Adjustable Rate Mortgages Trust, (07-3-22A5), 0.582%, due 05/25/47 ⁽¹⁾ | 275,686 |
| 2,748,922 | MASTR Alternative Loans Trust, (07-HF1-4A1), 7%, due 10/25/47 ⁽⁹⁾ | 1,899,941 |
| 2,450,000 | Merrill Lynch First Franklin Mortgage Loan Trust, (07-3-A2C), 0.422%, due 06/25/37 ⁽¹⁾ | 1,142,323 |
| 2,300,000 | Merrill Lynch First Franklin Mortgage Loan Trust, (07-5-2A2), 1.242%, due 10/25/37 ⁽¹⁾ | 1,378,699 |
| 1,355,771 | Merrill Lynch Mortgage Backed Securities Trust, (07-2-1A1), 2.582%, due 08/25/36 ⁽¹⁾ | 960,640 |
| 733,024 | Mid-State Trust, (04-1-B), 8.9%, due 08/15/37 | 730,929 |
| 733,024 | Mid-State Trust, (04-1-M1), 6.497%, due 08/15/37 | 746,093 |
| 370,000 | Morgan Stanley Capital Inc., (05-HE3-M2), 0.762%, due 07/25/35 ⁽¹⁾ | 353,902 |
| 1,500,000 | Morgan Stanley Capital Inc., (05-HE3-M3), 0.772%, due 07/25/35 ⁽¹⁾ | 1,065,652 |
| 1,633,718 | Morgan Stanley Capital, Inc., (03-NC6-M1), 1.442%, due 06/25/33 ⁽¹⁾ | 1,273,541 |
| 2,418,735 | Morgan Stanley Mortgage Loan Trust, (07-15AR-4A1), 5.185%, due 11/25/37 ⁽¹⁾ | 1,584,026 |
| 1,280,000 | New Century Home Equity Loan Trust, (05-3-M1), 0.722%, due 07/25/35 ⁽¹⁾ | 1,182,636 |
| 3,602,708 | Nomura Asset Acceptance Corp., (06-AR1-1A), 3.403%, due 02/25/36 ⁽¹⁾⁽⁹⁾ | 1,846,284 |
| 3,295,893 | Novastar Home Equity Loan, (06-2-A2C), 0.392%, due 06/25/36 ⁽¹⁾ | 1,407,958 |
| 597,900 | Oakwood Mortgage Investors, Inc., (01-D-A3), 5.9%, due 09/15/22 ⁽¹⁾ | 446,435 |
| 977,706 | Oakwood Mortgage Investors, Inc., (01-D-A4), 6.93%, due 09/15/31 ⁽¹⁾ | 804,308 |
| 851,280 | Oakwood Mortgage Investors, Inc., (02-A-A3), 6.03%, due 05/15/24 ⁽¹⁾ | 811,194 |
| 544,716 | Oakwood Mortgage Investors, Inc., (98-D-A), 6.4%, due 01/15/29 | 556,196 |
| 894,859 | Oakwood Mortgage Investors, Inc., (99-B-A4), 6.99%, due 12/15/26 | 876,060 |
| 1,001,224 | Origen Manufactured Housing, (04-A-M2), 6.64%, due 01/15/35 ⁽¹⁾ | 1,015,039 |

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

| Principal Amount | Fixed Income Securities | Value |
|------------------|---|--------------------|
| | Residential Mortgage-Backed Securities Non-Agency (Continued) | |
| \$ 848,414 | Origen Manufactured Housing, (05-A-M1), 5.46%, due 06/15/36 ⁽¹⁾ | \$ 863,954 |
| 778,397 | Origen Manufactured Housing, (06-A-A1), 0.392%, due 11/15/18 ⁽¹⁾ | 751,266 |
| 1,100,000 | Park Place Securities, Inc., (05-WCH1-M2), 0.762%, due 01/25/36 ⁽¹⁾ | 1,020,436 |
| 1,200,000 | Park Place Securities, Inc., (05-WHQ1-M2), 0.742%, due 03/25/35 ⁽¹⁾ | 1,070,818 |
| 345,524 | Residential Accredit Loans, Inc., (05-QA7-M1), 3.091%, due 07/25/35 ⁽¹⁾⁽⁹⁾ | 3 |
| 1,713,394 | Residential Accredit Loans, Inc., (06-Q07-2A1), 1.009%, due 09/25/46 ⁽¹⁾ | 878,661 |
| 1,685,861 | Residential Accredit Loans, Inc., (06-QS1-A3), 5.75%, due 01/25/36(PAC) | 1,263,459 |
| 38,553,448 | Residential Accredit Loans, Inc., (06-QS11-AV), 0.332%, due 08/25/36 (I/O) ⁽¹⁾⁽⁴⁾ | 487,693 |
| 19,009,252 | Residential Accredit Loans, Inc., (06-QS6-1AV), 0.728%, due 06/25/36 (I/O) ⁽¹⁾⁽⁴⁾ | 557,705 |
| 3,739,246 | Residential Accredit Loans, Inc., (06-QS8-A3), 6%, due 08/25/36 ⁽⁹⁾ | 2,360,781 |
| 41,780,468 | Residential Accredit Loans, Inc., (07-QS2-AV), 0.315%, due 01/25/37 (I/O) ⁽¹⁾⁽⁴⁾ | 566,201 |
| 42,490,254 | Residential Accredit Loans, Inc., (07-QS3-AV), 0.32%, due 02/25/37 (I/O) ⁽¹⁾⁽⁴⁾ | 621,930 |
| 1,085,265 | Residential Accredit Loans, Inc., (07-QS6-A62), 5.5%, due 04/25/37 (TAC) ⁽⁹⁾ | 685,576 |
| 2,779,000 | Residential Asset Securitization Trust, (05-A8CB-A3), 5.5%, due 07/25/35 | 2,126,241 |
| 2,026,504 | Residential Asset Securitization Trust, (07-A2-1A1), 6%, due 04/25/37 ⁽⁹⁾ | 1,588,003 |
| 7,396,259 | Residential Asset Securitization Trust, (07-A5-AX), 6%, due 05/25/37 (I/O) ⁽⁴⁾ | 1,099,963 |
| 141,275,849 | Residential Funding Mortgage Securities, (06-S9-AV), 0.3%, due 09/25/36 (I/O) ⁽¹⁾⁽⁴⁾ | 1,500,858 |
| 610,904 | Residential Funding Mortgage Securities II, Inc., (01-HI3-A17), 7.56%, due 07/25/26 ⁽¹⁾ | 576,483 |
| 3,031,650 | Securitized Asset Backed Receivables LLC Trust, (07-BR4-A2C), 0.532%, due 05/25/37 ⁽¹⁾ | 1,100,872 |
| 4,767,383 | Soundview Home Equity Loan Trust, (06-WF1-A3), 5.655%, due 10/25/36 ⁽¹⁾ | 2,830,033 |
| 1,985,082 | Structured Adjustable Rate Mortgage Loan Trust, (05-20-1A1), 5.38%, due 10/25/35 ⁽¹⁾ | 1,214,166 |
| 2,727,849 | Structured Adjustable Rate Mortgage Loan Trust, (05-23-3A1), 5.508%, due 01/25/36 ⁽¹⁾ | 1,929,495 |
| 1,312,856 | Structured Adjustable Rate Mortgage Loan Trust, (07-9-2A1), 4.894%, due 10/25/47 ⁽¹⁾⁽⁹⁾ | 745,896 |
| 3,400,000 | Structured Asset Mortgage Investments, Inc., (06-AR7-A11), 0.541%, due 08/25/36 ⁽¹⁾ | 777,921 |
| 1,521,716 | Structured Asset Mortgage Investments, Inc., (07-AR6-A1), 1.659%, due 08/25/47 ⁽¹⁾ | 900,270 |
| 148,677 | Terwin Mortgage Trust, (06-17HE-A2A), (144A), 0.322%, due 01/25/38 ⁽¹⁾⁽²⁾⁽⁹⁾ | 134,427 |
| 451,339 | UCFC Manufactured Housing Contract, (97-4-A4), 6.995%, due 04/15/29 ⁽¹⁾ | 465,533 |
| 574,172 | Vanderbilt Acquisition Loan Trust, (02-1-M1), 7.33%, due 05/07/32 ⁽¹⁾ | 611,104 |
| 1,569,106 | Vanderbilt Mortgage Finance, (00-C-ARM), 0.593%, due 10/07/30 ⁽¹⁾ | 1,209,045 |
| 950,923 | Vanderbilt Mortgage Finance, (01-A-M1), 7.74%, due 04/07/31 ⁽¹⁾ | 988,209 |
| 581,761 | Vanderbilt Mortgage Finance, (01-C-M1), 6.76%, due 01/07/32 | 593,587 |
| 900,000 | Vanderbilt Mortgage Finance, (02-C-A5), 7.6%, due 12/07/32 | 941,952 |
| 1,908,201 | Washington Mutual Mortgage Pass-Through Certificates, (06-AR9-2A), 1.022%, due 11/25/46 ⁽¹⁾⁽⁹⁾ | 899,276 |
| 1,841,911 | Washington Mutual Mortgage Pass-Through Certificates, (07-HY5-2A5), 5.556%, due 05/25/37 ⁽¹⁾ | 1,195,257 |
| 1,645,345 | Wells Fargo Mortgage Backed Securities Trust, (06-2-1A4), 18.723%, due 03/25/36 (I/F) ⁽¹⁾⁽⁴⁾ | 1,941,274 |
| 1,854,130 | Wells Fargo Mortgage Backed Securities Trust, (06-AR10-5A1), 2.721%, due 07/25/36 ⁽¹⁾ | 1,420,018 |
| 1,942,623 | Wells Fargo Mortgage Backed Securities Trust, (07-AR3-A4), 5.764%, due 04/25/37 ⁽¹⁾⁽⁹⁾ | 1,702,677 |
| 2,054,933 | Wells Fargo Mortgage Loan Trust, (10-RR4-1A2), (144A), 5.263%, due 12/27/46 ⁽¹⁾⁽²⁾⁽⁹⁾ | 742,567 |
| | Total Residential Mortgage-Backed Securities Non-Agency | 159,369,358 |
| | Total Collateralized Mortgage Obligations (Cost: \$172,612,548) | 188,291,927 |
| | Corporate Bonds (20.4%) | |
| | Airlines (2.0%) | |
| 1,858,554 | Continental Airlines, Inc. Pass-Through Certificates, (00-2-A1), 7.707%, due 10/02/22(EETC) | 2,042,086 |

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| | | |
|---------|--|---------|
| 866,417 | Delta Air Lines, Inc. Pass-Through Certificates (02-1G1), 6.718%, due 01/02/23(EETC) | 917,320 |
|---------|--|---------|

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

| Principal Amount | Fixed Income Securities | Value |
|------------------|--|--------------|
| | Airlines (Continued) | |
| \$ 1,250,000 | Delta Air Lines, Inc. Pass-Through Certificates, (02-G2), 6.417%, due 01/02/14(EETC) | \$ 1,275,000 |
| 870,950 | US Airways Group, Inc., Pass-Through Certificates, (10-1A), 6.25%, due 04/22/23(EETC) | 905,788 |
| | Total Airlines | 5,140,194 |
| | Banks (6.4%) | |
| 700,000 | Abbey National Treasury Services PLC (United Kingdom), (144A), 3.875%, due 11/10/14 ⁽²⁾ | 705,012 |
| 1,000,000 | Bank of America Corp., 5%, due 05/13/21 | 1,003,360 |
| 2,985,000 | Bank of America Corp., 5.625%, due 07/01/20 | 3,117,086 |
| 430,000 | Bank of America Corp., 5.625%, due 10/14/16 | 459,248 |
| 1,000,000 | Bank of America NA, 0.774%, due 06/15/17 ⁽¹⁾ | 862,116 |
| 1,400,000 | Chase Capital III, 1.038%, due 03/01/27 ⁽¹⁾ | 1,073,429 |
| 400,000 | Chase Capital VI, 1.172%, due 08/01/28 ⁽¹⁾ | 310,336 |
| 1,500,000 | CIT Group, Inc., (144A), 7%, due 05/02/16 ⁽²⁾ | 1,505,625 |
| 2,000,000 | Citigroup, Inc., 1.041%, due 08/25/36 ⁽¹⁾ | 1,342,332 |
| 1,250,000 | Goldman Sachs Group, Inc. (The), 5.35%, due 01/15/16 | 1,334,913 |
| 975,000 | Lloyds TSB Bank PLC (United Kingdom), 4.875%, due 01/21/16 | 1,012,144 |
| 650,000 | Lloyds TSB Bank PLC (United Kingdom), (144A), 5.8%, due 01/13/20 ⁽²⁾ | 668,637 |
| 1,500,000 | Morgan Stanley, 1.015%, due 10/18/16 ⁽¹⁾ | 1,291,011 |
| 1,300,000 | Royal Bank of Scotland PLC (The) (United Kingdom), 3.95%, due 09/21/15 | 1,316,266 |
| | Total Banks | 16,001,515 |
| | Coal (0.2%) | |
| 675,000 | Arch Coal, Inc., (144A), 7%, due 06/15/19 ⁽²⁾ | 629,438 |
| | Diversified Financial Services (2.1%) | |
| 475,000 | Cantor Fitzgerald LP, (144A), 6.375%, due 06/26/15 ⁽²⁾ | 484,313 |
| 2,000,000 | General Electric Capital Corp., 0.983%, due 08/15/36 ⁽¹⁾ | 1,473,760 |
| 1,400,000 | International Lease Finance Corp., (144A), 6.5%, due 09/01/14 ⁽²⁾ | 1,484,000 |
| 1,000,000 | JPMorgan Chase Capital XXIII, 1.503%, due 05/15/47 ⁽¹⁾ | 735,000 |
| 300,000 | JPMorgan Chase Capital XXVII, 7%, due 11/01/39 | 305,550 |
| 715,000 | ZFS Finance USA Trust II, (144A), 6.45%, due 12/15/65 ⁽¹⁾⁽²⁾ | 715,000 |
| | Total Diversified Financial Services | 5,197,623 |
| | Electric (2.9%) | |
| 850,000 | AES Corp., 7.75%, due 10/15/15 | 949,875 |
| 2,250,000 | Dynegy Roseton/Danskammer Pass Through Trust, Series B, 7.67%, due 11/08/16 ⁽⁶⁾ (EETC) | 1,389,375 |
| 650,000 | Edison Mission Energy, 7%, due 05/15/17 | 412,750 |
| 849,506 | Mirant Mid-Atlantic Pass-Through Certificate, Series B, 9.125%, due 06/30/17(EETC) | 868,620 |
| 1,169,153 | Mirant Mid-Atlantic Pass-Through Certificate, Series C, 10.06%, due 12/30/28(EETC) | 1,204,228 |
| 2,480,000 | NRG Energy, Inc., 7.625%, due 01/15/18 | 2,498,600 |
| | Total Electric | 7,323,448 |

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| Engineering & Construction (0.3%) | | |
|--|--|-----------|
| 700,000 | BAA Funding, Ltd., (144A), 4.875%, due 07/15/23 ⁽²⁾ | 697,456 |
| Gas (2.0%) | | |
| 1,535,000 | Sabine Pass LNG, LP, 7.5%, due 11/30/16 | 1,646,287 |
| 1,500,000 | Sabine Pass LNG, LP, (144A), 7.5%, due 11/30/16 ⁽²⁾ | 1,548,750 |

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

| Principal Amount | Fixed Income Securities | Value |
|------------------|---|-------------------|
| | Gas (Continued) | |
| \$ 2,066,000 | Southern Union Co., 3.564%, due 11/01/66 ⁽¹⁾ | \$ 1,818,080 |
| | Total Gas | 5,013,117 |
| | Healthcare-Services (0.9%) | |
| 492,000 | CHS/Community Health Systems, Inc., 8.875%, due 07/15/15 | 509,835 |
| 540,000 | CHS/Community Health Systems, Inc., (144A), 8%, due 11/15/19 ⁽²⁾ | 560,250 |
| 1,000,000 | HCA, Inc., 8.5%, due 04/15/19 | 1,111,250 |
| | Total Healthcare-Services | 2,181,335 |
| | Real Estate (0.6%) | |
| 1,375,000 | Post Apartment Homes, LP, 4.75%, due 10/15/17 | 1,464,500 |
| | REIT (2.1%) | |
| 1,000,000 | HCP, Inc., 6%, due 01/30/17 | 1,112,476 |
| 500,000 | HCP, Inc., 6.3%, due 09/15/16 | 561,628 |
| 1,000,000 | Health Care REIT, Inc., 4.7%, due 09/15/17 | 1,050,568 |
| 700,000 | Healthcare Realty Trust, Inc., 5.75%, due 01/15/21 | 719,186 |
| 700,000 | Healthcare Realty Trust, Inc., 6.5%, due 01/17/17 | 768,940 |
| 950,000 | SL Green Realty Corp., 5%, due 08/15/18 | 968,133 |
| | Total REIT | 5,180,931 |
| | Telecommunications (0.5%) | |
| 650,000 | iPCS, Inc., 3.797%, due 05/01/14 ⁽¹⁾ | 614,250 |
| 790,000 | Nextel Communications, Inc., Series C, 5.95%, due 03/15/14 | 791,481 |
| | Total Telecommunications | 1,405,731 |
| | Trucking & Leasing (0.4%) | |
| 904,000 | AWAS Aviation Capital, Ltd., (144A), 7%, due 10/17/16 ⁽²⁾ | 946,940 |
| | Total Corporate Bonds (Cost: \$50,225,051) | 51,182,228 |
| | Municipal Bonds (0.5%) | |
| 600,000 | Illinois State Build America Bonds, 6.63%, due 02/01/35 | 657,066 |
| 650,000 | Illinois State General Obligation Bond, 5.665%, due 03/01/18 | 709,637 |
| | Total Municipal Bonds (Cost: \$1,245,206) | 1,366,703 |

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Total Fixed Income Securities (Cost: \$ 260,252,090) (110.0%) 276,724,077

Convertible Securities

Convertible Corporate Bonds (1.1%)

Commercial Services (0.4%)

| | | |
|---------|---|---------|
| 907,000 | Euronet Worldwide, Inc., 3.5%, due 10/15/25 | 914,936 |
|---------|---|---------|

Diversified Financial Services (0.1%)

| | | |
|---------|--|---------|
| 256,000 | Janus Capital Group, Inc., 3.25%, due 07/15/14 | 273,971 |
|---------|--|---------|

Semiconductors (0.1%)

| | | |
|---------|------------------------------------|---------|
| 220,000 | Xilinx, Inc., 3.125%, due 03/15/37 | 280,500 |
|---------|------------------------------------|---------|

Telecommunications (0.5%)

| | | |
|-----------|----------------------------------|-----------|
| 1,297,000 | Ciena Corp., 0.25%, due 05/01/13 | 1,291,164 |
|-----------|----------------------------------|-----------|

Total Convertible Corporate Bonds (Cost: \$2,601,478) 2,760,571

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

| Number of Shares | | Value |
|---|-----------------------------------|------------|
| Convertible Preferred Stock (0.6%) | | |
| Electric (0.3%) | | |
| 16,500 | AES Corp., \$3.375 | \$ 823,185 |
| Oil & Gas (0.3%) | | |
| 8,200 | Chesapeake Energy Corp., \$5.00 | 682,650 |
| Total Convertible Preferred Stock (Cost: \$1,473,300) | | 1,505,835 |
| Total Convertible Securities (Cost: \$ 4,074,778) (1.7%) | | 4,266,406 |
| Common Stock | | |
| Banks (0.9%) | | |
| 13,300 | Citigroup, Inc. | 486,115 |
| 23,800 | JPMorgan Chase & Co. | 1,094,324 |
| 16,750 | State Street Corp. | 762,125 |
| Total Banks | | 2,342,564 |
| Beverages (0.1%) | | |
| 5,300 | PepsiCo, Inc. | 351,655 |
| Chemicals (0.3%) | | |
| 14,700 | Du Pont (E.I.) de Nemours & Co. | 777,630 |
| Computers (0.4%) | | |
| 21,100 | Dell, Inc. ⁽¹⁰⁾ | 350,260 |
| 21,800 | Seagate Technology PLC (Ireland) | 587,510 |
| Total Computers | | 937,770 |
| Diversified Financial Services (0.5%) | | |
| 9,800 | American Express Co. | 567,028 |
| 12,072 | Ameriprise Financial, Inc. | 689,673 |
| Total Diversified Financial Services | | 1,256,701 |
| Electric (0.3%) | | |
| 16,000 | American Electric Power Co., Inc. | 617,280 |
| Electronics (1.1%) | | |

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| | | |
|-----------------------------|--|------------------|
| 13,950 | Honeywell International, Inc. | 851,648 |
| 19,700 | TE Connectivity, Ltd. | 723,975 |
| 7,050 | Thermo Fisher Scientific, Inc. ⁽¹⁰⁾ | 397,479 |
| 13,400 | Tyco International, Ltd. | 752,812 |
| Total Electronics | | 2,725,914 |
| Entertainment (0.2%) | | |
| 40,500 | Regal Entertainment Group | 550,800 |
| Food (0.5%) | | |
| 11,400 | Campbell Soup Co. | 385,890 |
| 23,500 | Kraft Foods, Inc., Class A | 893,235 |
| Total Food | | 1,279,125 |

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

| Number of Shares | Common Stock | Value |
|---|--------------------------------|------------|
| Forest Products & Paper (0.1%) | | |
| 7,300 | MeadWestvaco Corp. | \$ 230,607 |
| Healthcare-Products (0.2%) | | |
| 7,600 | Medtronic, Inc. | 297,844 |
| 5,200 | Teleflex, Inc. | 317,980 |
| Total Healthcare-Products | | 615,824 |
| Home Builders (0.2%) | | |
| 19,550 | Lennar Corp., Class A | 531,369 |
| Household Products/Wares (0.3%) | | |
| 6,000 | Avery Dennison Corp. | 180,780 |
| 8,800 | Kimberly-Clark Corp. | 650,232 |
| Total Household Products/Wares | | 831,012 |
| Insurance (0.5%) | | |
| 13,700 | Allstate Corp. (The) | 451,004 |
| 14,500 | Travelers Cos., Inc. (The) | 858,400 |
| Total Insurance | | 1,309,404 |
| Internet (0.2%) | | |
| 21,000 | Symantec Corp. ⁽¹⁰⁾ | 392,700 |
| Iron & Steel (0.2%) | | |
| 5,700 | Cliffs Natural Resources, Inc. | 394,782 |
| Media (0.5%) | | |
| 11,600 | CBS Corp., Class B | 393,356 |
| 23,600 | Comcast Corp., Class A | 708,236 |
| 6,500 | Time Warner, Inc. | 245,375 |
| Total Media | | 1,346,967 |
| Mining (0.1%) | | |
| 23,900 | Alcoa, Inc. | 239,478 |
| Miscellaneous Manufacturers (0.7%) | | |
| 43,600 | General Electric Co. | 875,052 |

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| | | |
|--------|---------------|---------|
| 27,600 | Textron, Inc. | 768,108 |
|--------|---------------|---------|

| | | |
|--|--|------------------|
| Total Miscellaneous Manufacturers | | 1,643,160 |
|--|--|------------------|

Oil & Gas (1.3%)

| | | |
|--------|---|-----------|
| 1,500 | Anadarko Petroleum Corp. | 117,510 |
| 10,400 | Chevron Corp. | 1,115,296 |
| 6,150 | Devon Energy Corp. | 437,388 |
| 14,750 | EnSCO International PLC (United Kingdom) (SP ADR) | 780,717 |
| 19,600 | Nabors Industries, Ltd. ⁽¹⁰⁾ | 342,804 |
| 15,400 | Valero Energy Corp. | 396,858 |

| | | |
|----------------------------|--|------------------|
| Total Oil & Gas | | 3,190,573 |
|----------------------------|--|------------------|

Oil & Gas Services (0.3%)

| | | |
|--------|--------------------|---------|
| 11,100 | Baker Hughes, Inc. | 465,534 |
|--------|--------------------|---------|

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

| Number of Shares | Common Stock | Value |
|---|---|------------|
| Oil & Gas Services (Continued) | | |
| 13,600 | Weatherford International, Ltd. ⁽¹⁰⁾ | \$ 205,224 |
| Total Oil & Gas Services | | 670,758 |
| Packaging & Containers (0.2%) | | |
| 18,700 | Packaging Corp. of America | 553,333 |
| Pharmaceuticals (0.7%) | | |
| 7,500 | Johnson & Johnson | 494,700 |
| 55,800 | Pfizer, Inc. | 1,264,428 |
| Total Pharmaceuticals | | 1,759,128 |
| REIT (0.2%) | | |
| 28,550 | Kimco Realty Corp. | 549,873 |
| Retail (0.8%) | | |
| 11,800 | Foot Locker, Inc. | 366,390 |
| 24,000 | Gap, Inc. (The) | 627,360 |
| 20,300 | Home Depot, Inc. (The) | 1,021,293 |
| Total Retail | | 2,015,043 |
| Savings & Loans (0.2%) | | |
| 34,600 | New York Community Bancorp, Inc. | 481,286 |
| Semiconductors (0.5%) | | |
| 32,100 | Intel Corp. | 902,331 |
| 11,100 | Microchip Technology, Inc. | 412,920 |
| Total Semiconductors | | 1,315,251 |
| Software (0.2%) | | |
| 7,400 | Activision Blizzard, Inc. | 94,868 |
| 15,000 | CA, Inc. | 413,400 |
| Total Software | | 508,268 |
| Telecommunications (0.9%) | | |
| 23,600 | AT&T, Inc. | 737,028 |

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| | | |
|--------|--|---------|
| 17,500 | Cisco Systems, Inc. | 370,125 |
| 11,662 | Motorola Mobility Holdings, Inc. ⁽¹⁰⁾ | 457,617 |
| 58,000 | Windstream Corp. | 679,180 |

Total Telecommunications 2,243,950

Total Common Stock (Cost: \$ 25,671,200) (12.6%) 31,662,205

| Principal Amount | Short Term Investments | |
|------------------|--|---------|
| | Repurchase Agreement (Cost: \$187,221) (0.1%) | |
| \$ 187,221 | State Street Bank & Trust Company, 0.01%, due 04/02/12 (collateralized by \$190,000 U.S. Treasury Note, 1.500%, due 06/30/16, valued at \$195,938) (Total Amount to be Received Upon Repurchase \$187,221) | 187,221 |

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

| Principal Amount | Short Term Investments | Value |
|------------------|---|----------------|
| | U.S. Treasury Securities (Cost: \$204,992) (0.1%) | |
| \$ 205,000 | U.S. Treasury Bill, 0.015%, due 04/26/12 ⁽⁸⁾ | \$ 204,992 |
| | Total Short Term Investments (Cost \$392,213) (0.2%) | 392,213 |
| | TOTAL INVESTMENTS (Cost \$290,390,281) (124.5%) | 313,044,901 |
| | LIABILITIES IN EXCESS OF OTHER ASSETS (-24.5%) | (61,609,108) |
| | NET ASSETS (100.0%) | \$ 251,435,793 |

Notes to Schedule of Investments:

- (1) Floating or variable rate security. The interest shown reflects the rate in effect at March 31, 2012.
- (2) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At March 31, 2012, the value of these securities amounted to \$49,148,513 or 19.6% 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) As of March 31, 2012, security is not accruing interest.
- (4) Illiquid security.
- (5) Restricted security (Note 3).
- (6) Security is currently in default due to bankruptcy or failure to make payment of principal or interest of the issuer. Income is not being accrued.
- (7) Rate stated is the effective yield.
- (8) All or a portion of this security is segregated to cover open futures contracts, when-issued, delayed-delivery or forward commitments. (Note 1).
- (9) A portion of the principal balance has been written-off during the period due to defaults in the underlying loans.
- (10) Non-income producing security.
- 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.
- P/O - Principal Only Security.
- PAC - Planned Amortization Class.
- REIT - Real Estate Investment Trust.
- SP ADR - Sponsored American Depositary Receipt. Shares of a foreign based corporation held in U.S. banks that are issued with the cooperation of the company whose stock underlies the ADR and entitles the shareholder to all dividends, capital gains and voting rights.
- TAC - Target Amortization Class.

Futures Contracts

| Number of Contracts | Type | Expiration Date | Notional Contract Value | Net Unrealized Appreciation |
|---------------------|------------------------------|-----------------|-------------------------|-----------------------------|
| 9 | S&P 500 Index Futures | 06/14/2012 | \$ 3,157,200 | \$ 91,531 |
| 2 | S&P 500 E Mini Index Futures | 06/15/2012 | 140,325 | 4,258 |

| | | |
|--|--------------|-----------|
| | \$ 3,297,525 | \$ 95,789 |
|--|--------------|-----------|

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

SCHEDULE OF INVESTMENTS MARCH 31, 2012 (UNAUDITED) (CONT D)

Swap Agreements**Credit Default Swaps Sell Protection⁽¹⁾**

| Notional Amount ⁽²⁾ | Implied Credit Spread ⁽³⁾ | Expiration Date | Counterparty | Fixed Deal Receive Rate | Reference Entity | Unrealized (Depreciation) | Premium (Received) | Value ⁽⁴⁾ |
|--------------------------------|--------------------------------------|-----------------|-----------------------|-------------------------|---|---------------------------|--------------------|----------------------|
| \$2,310,000 | 1.45% | 09/20/16 | Barclays Capital Inc. | 0.25% | Government of France (Moody's Rating Aaa) | \$(8,039) | \$(115,940) | \$(123,979) |

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation.

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

(3) An implied credit spread is the spread in yield between a U.S. Treasury security and the referenced obligation that are identical in all respects except for the quality rating. 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/selling 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.

(4) The values of credit default swap agreements serve as an indicator of the current status of the payments/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement been 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 soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreements.

As of March 31, 2012, for the above contracts and/or agreements, the Fund had sufficient securities to cover any commitments or collateral requirements of the relevant broker or exchange.

See accompanying Notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

Investments by Industry (Unaudited)

March 31, 2012

| Industry* | Percentage of Net Assets |
|---|-----------------------------|
| Residential Mortgage-Backed Securities Non-Agency | 63.4% |
| Asset-Backed Securities | 12.9 |
| Residential Mortgage-Backed Securities Agency | 9.2 |
| Banks | 7.3 |
| Electric | 3.5 |
| Diversified Financial Services | 2.7 |
| Commercial Mortgage-Backed Securities | 2.3 |
| REIT | 2.3 |
| Airlines | 2.0 |
| Gas | 2.0 |
| Telecommunications | 1.9 |
| Oil & Gas | 1.6 |
| Electronics | 1.1 |
| Healthcare-Services | 0.9 |
| Retail | 0.8 |
| Miscellaneous Manufacturers | 0.7 |
| Pharmaceuticals | 0.7 |
| Real Estate | 0.6 |
| Semiconductors | 0.6 |
| Food | 0.5 |
| Hotels, Restaurants & Leisure | 0.5 |
| Insurance | 0.5 |
| Media | 0.5 |
| Municipal Bonds | 0.5 |
| Commercial Services | 0.4 |
| Computers | 0.4 |
| Electric Utilities | 0.4 |
| Satellite Communications | 0.4 |
| Trucking & Leasing | 0.4 |
| Chemicals | 0.3 |
| Engineering & Construction | 0.3 |
| Household Products/Wares | 0.3 |
| Oil & Gas Services | 0.3 |
| Coal | 0.2 |
| Entertainment | 0.2 |
| Healthcare-Products | 0.2 |
| Home Builders | 0.2 |
| Internet | 0.2 |
| Iron & Steel | 0.2 |
| Packaging & Containers | 0.2 |
| Savings & Loans | 0.2 |
| Software | 0.2 |
| Beverages | 0.1 |
| Forest Products & Paper | 0.1 |
| Mining | 0.1 |
| Short-Term Investments | 0.2 |
| Total | 124.5% |

See accompanying notes to Schedule of Investments.

TCW Strategic Income Fund, Inc.

Notes to Schedule of Investments (Unaudited)

Note 1 Security Valuation:

Securities traded on national exchanges are valued at the last reported sales price or the mean of the current bid and asked prices if there are no sales in the trading period. Other securities which are traded on the over-the-counter market are valued at the mean of the current bid and asked prices as furnished by independent pricing services or by dealer quotations. Short-term debt securities with maturities of 60 days or less at the time of purchase are valued at amortized cost. Other short-term debt securities are valued on a mark-to-market basis until such time as they reach a remaining maturity of 60 days, after which they will be valued at amortized value using their value of the 61st day prior to maturity. S&P 500 Index futures contracts are valued at the first sale price after 4 p.m. ET on the Chicago Mercantile Exchange. Swap agreements are valued at the last ask price if no sales are reported.

Securities for which market quotations are not readily available, including circumstances under which it is determined by the Advisor that sale, bid or amortized cost prices are not reflective of a security's market value, are valued at their fair value as determined in good faith under procedures established by and under the general supervision of the Company's Board of Directors.

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 that accounting principles generally accepted in the United States of America (GAAP), the Fund discloses investments in a three-tier hierarchy. This hierarchy is utilized to establish classification of fair value measurements for disclosure purposes. Inputs 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 inputs are inputs that reflect the reporting entity's own assumptions about the assumptions 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 the 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 Fund's 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 methodology 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 in its entirety.

Fair Value Measurements: A description of the valuation techniques applied to the Fund's major categories of assets and liabilities measured at fair value on a recurring basis follows:

Equity securities. Securities are generally valued based on quoted prices from the applicable exchange. To the extent these securities are actively traded, valuation adjustments are not applied and they are categorized in Level 1 of the fair value hierarchy. Restricted securities issued by publicly held companies are valued at a discount to similar publicly traded securities and may be categorized as Level 2 of the fair value

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hierarchy to the extent that the discount is considered to be insignificant to the fair value measurement in its entirety, otherwise they may be categorized as Level 3. Restricted securities held in non-public entities are included in Level 3 of the fair value hierarchy because they trade infrequently, and, therefore, the inputs are unobservable.

Futures contracts. Futures contracts are generally valued at the settlement prices established at the close of business each day by the board of trades or exchange on which they are traded. The value of each of the Fund's futures contracts is marked daily and an appropriate payable or receivable for the change in value (variation margin) is recorded by the Fund. As such they are categorized as Level 1.

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; in instances where prices, spreads, or any of the other aforementioned key inputs are unobservable, they are categorized in Level 3 of the 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 are categorized as Level 2; otherwise the fair values are categorized as Level 3.

Asset-backed securities, mortgage-backed securities and collateralized debt obligations. The fair value of asset backed securities, mortgage-backed securities and collateralized debt obligations is estimated based on 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 as 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, unless key inputs are unobservable, which are then in Level 3.

U.S. government and agency securities. U.S. 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, U.S. government and agency securities are normally categorized in Level 1 and 2 of the fair value hierarchy depending on the liquidity and transparency of the market.

Credit default swaps. Credit Default 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 defaulted swaps are categorized as Level 2; otherwise, the fair values would be categorized as Level 3.

Restricted securities. Restricted securities that are deemed to be both Rule 144A securities and illiquid, as well as restricted securities held in 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 are valued at a discount to similar publicly traded securities and are categorized as Level 2 of the fair value hierarchy to the extent that the discount is considered to be insignificant to the fair value measurement in its entirety, otherwise they may be categorized as Level 3.

The following is a summary of the inputs used as of March 31, 2012 in valuing the Fund's investments:

| Description | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|-------------------------------|--|---|--|---------------|
| Fixed Income Securities | | | | |
| Asset-Backed Securities | \$ | \$ 32,058,256 | \$ 437,141 | \$ 32,495,397 |
| Bank Loans | | | | |
| Electric Utilities | | 1,122,378 | | 1,122,378 |
| Hotels, Restaurants & Leisure | | 1,266,563 | | 1,266,563 |
| Satellite Communications | | 998,881 | | 998,881 |

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| | | | |
|---|-------------|------------|-------------|
| Total Bank Loans | 3,387,822 | | 3,387,822 |
| Collateralized Mortgage Obligations | | | |
| Commercial Mortgage-Backed Securities | 5,911,013 | | 5,911,013 |
| Residential Mortgage-Backed Securities-Agency | 23,011,556 | | 23,011,556 |
| Residential Mortgage-Backed Securities-Non-Agency | 142,418,372 | 16,950,986 | 159,369,358 |
| Total Collateralized Mortgage Obligations | 171,340,941 | 16,950,986 | 188,291,927 |

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| | | | |
|--|--------------------|-------------------|--------------------|
| Corporate Bonds | | | |
| Airlines | 5,140,194 | | 5,140,194 |
| Banks | 16,001,515 | | 16,001,515 |
| Coal | 629,438 | | 629,438 |
| Diversified Financial Services | 5,197,623 | | 5,197,623 |
| Electric | 7,323,448 | | 7,323,448 |
| Engineering & Construction | 697,456 | | 697,456 |
| Gas | 5,013,117 | | 5,013,117 |
| Healthcare-Services | 2,181,335 | | 2,181,335 |
| Real Estate | 1,464,500 | | 1,464,500 |
| REIT | 5,180,931 | | 5,180,931 |
| Telecommunications | 1,405,731 | | 1,405,731 |
| Trucking & Leasing | 946,940 | | 946,940 |
| Total Corporate Bonds | 51,182,228 | | 51,182,228 |
| Municipal Bonds | 1,366,703 | | 1,366,703 |
| Total Fixed Income Securities | 259,335,950 | 17,388,127 | 276,724,077 |
| Convertible Securities | | | |
| Convertible Corporate Bonds | | | |
| Commercial Services | 914,936 | | 914,936 |
| Diversified Financial Services | 273,971 | | 273,971 |
| Semiconductors | 280,500 | | 280,500 |
| Telecommunications | 1,291,164 | | 1,291,164 |
| Total Convertible Corporate Bonds | 2,760,571 | | 2,760,571 |
| Convertible Preferred Stock | | | |
| Electric | 823,185 | | 823,185 |
| Oil & Gas | 682,650 | | 682,650 |
| Total Convertible Preferred Stock | 1,505,835 | | 1,505,835 |
| Total Convertible Securities | 1,505,835 | 2,760,571 | 4,266,406 |
| Common Stock | | | |
| Banks | 2,342,564 | | 2,342,564 |
| Beverages | 351,655 | | 351,655 |
| Chemicals | 777,630 | | 777,630 |
| Computers | 937,770 | | 937,770 |
| Diversified Financial Services | 1,256,701 | | 1,256,701 |
| Electric | 617,280 | | 617,280 |
| Electronics | 2,725,914 | | 2,725,914 |
| Entertainment | 550,800 | | 550,800 |
| Food | 1,279,125 | | 1,279,125 |
| Forest Products & Paper | 230,607 | | 230,607 |
| Healthcare-Products | 615,824 | | 615,824 |
| Home Builders | 531,369 | | 531,369 |
| Household Products/Wares | 831,012 | | 831,012 |
| Insurance | 1,309,404 | | 1,309,404 |
| Internet | 392,700 | | 392,700 |
| Iron & Steel | 394,782 | | 394,782 |
| Media | 1,346,967 | | 1,346,967 |
| Mining | 239,478 | | 239,478 |
| Miscellaneous Manufacturers | 1,643,160 | | 1,643,160 |
| Oil & Gas | 3,190,573 | | 3,190,573 |

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| | | | | |
|------------------------------|-------------------|--------------------|-------------------|--------------------|
| Oil & Gas Services | 670,758 | | | 670,758 |
| Packaging & Containers | 553,333 | | | 553,333 |
| Pharmaceuticals | 1,759,128 | | | 1,759,128 |
| REIT | 549,873 | | | 549,873 |
| Retail | 2,015,043 | | | 2,015,043 |
| Savings & Loans | 481,286 | | | 481,286 |
| Semiconductors | 1,315,251 | | | 1,315,251 |
| Software | 508,268 | | | 508,268 |
| Telecommunications | 2,243,950 | | | 2,243,950 |
| Total Common Stock | 31,662,205 | | | 31,662,205 |
| Total Short Term Investments | 204,992 | 187,221 | | 392,213 |
| Total Investments | 33,373,032 | 262,283,742 | 17,388,127 | 313,044,901 |
| Derivatives | | | | |
| Futures Contracts | | | | |
| Equity Risk | 95,789 | | | 95,789 |
| Total Derivatives | 95,789 | | | 95,789 |
| Total | \$ 33,468,821 | \$ 262,283,742 | \$ 17,388,127 | \$ 313,140,690 |

LIABILITIES VALUATION INPUT

| Description | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | Total |
|-------------------|--|---|--|--------------|
| Derivatives | | | | |
| Swap Agreements | | | | |
| Credit Risk | \$ | \$ (123,979) | \$ | \$ (123,979) |
| Total Derivatives | \$ | \$ (123,979) | \$ | \$ (123,979) |

The Fund did not have any transfers between Level 1 and Level 2 of the fair value hierarchy during the three months ended March 31, 2012.

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

| Description | Balance as of 12/31/11 | Accrued Discounts (Premiums) | Realized Gain (Loss) | Change in Unrealized Appreciation (Depreciation) | Purchases | Sales | Transfers | | Balance as of 3/31/12 | Net Change in Unrealized Appreciation (Depreciation) from Investments Still Held as of 3/31/12 |
|-------------------------------------|------------------------------|------------------------------------|----------------------------|---|--------------|-------|--------------|------------------|-----------------------------|---|
| | | | | | | | into Level 3 | (out) Level 3 | | |
| Asset-Backed Securities | \$ 437,144 | \$ | \$ | \$ (3) | \$ | \$ | \$ | \$ | \$ 437,141 | \$ (3) |
| Collateralized Mortgage Obligations | 15,734,843 | | (236,099) | 1,670,031 | (217,789) | | | | 16,950,986 | 1,670,031 |
| Total | \$ 16,171,987 | \$ | \$ (236,099) | \$ 1,670,028 | \$ (217,789) | \$ | \$ | \$ | \$ 17,388,127 | \$ 1,670,028 |

Significant unobservable valuation inputs developed by the Board of Directors for material Level 3 investments as of March 31, 2012, are as follows:

| Description | Fair Value at 3/31/12 | Valuation Techniques | Unobservable Input | Range |
|---|-----------------------|--|--------------------|--------------------|
| Asset-Backed Securities | \$ 437,141 | Methods of Comparables/Consensus Pricing | Offered Quotes | \$0.89 to \$145.37 |
| Residential Mortgage-Backed Securities - Non-Agency | \$ 16,950,986 | Methods of Comparables/Consensus Pricing | Offered Quotes | \$0.89 to \$145.37 |

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. It is possible that a derivative transaction will result in a loss greater than the principal amount invested. The Fund may not be able to close out a derivative transaction at a favorable time or price.

For the three months ended March 31, 2012, the Fund had the following derivatives and transactions in derivatives, grouped in the following risk category:

| | Credit Risk | Equity Risk | Total |
|----------------------------------|--------------|-------------|--------------|
| TCW Strategic Income Fund | | | |
| Asset Derivatives | | | |
| Futures Contracts | \$ | \$ 95,789 | \$ 95,789 |
| Liability Derivatives | | | |
| Swap Agreements | \$ (123,979) | \$ | \$ (123,979) |
| Notional Amounts | | | |
| Futures Contracts | | 11 | 11 |
| Swap Agreements | \$ 2,310,000 | \$ | \$ 2,310,000 |

Amount represents notional amount or number of contracts outstanding at the end of the period.

Futures Contracts: The 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. The Fund may use index futures to hedge against broad market risks to its portfolio or to gain broad market exposure when it holds uninvested cash or as an inexpensive substitute for cash investments directly in securities or other assets. 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 the 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 the Fund that is the subject of the hedge. It may not always be possible for the Fund to enter into a closing transaction with respect to a futures contract it has entered into, at a favorable time or price. When the 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 the 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. During the period ended March 31, 2012 the Fund used futures contracts to gain exposure to the S&P Index. Futures contracts outstanding at the end of the year are listed in the Fund's Schedule of Investments.

Swap Agreements: The TCW Strategic Income Fund 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).

The 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 the Fund buys protection, it may or may not own securities of the reference entity. If it does own securities of the reference entity, the swap serves as a hedge against a decline in the value of the securities due to the occurrence of a credit event involving the issuer of the securities. If the Fund does not own securities of the reference entity, the

credit default swap may be seen to create a short position in the reference entity. If the Fund is a buyer and no credit event occurs, the Fund will typically recover nothing under the swap, but will have had to pay the required upfront payment or stream of continuing payments under the swap. When the 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 the Fund sells protection, it may do so either to earn additional income or to create such a synthetic long position.

Whenever the 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. The Fund also takes the risk that the market will move against its position in the swap agreement. When the 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, the Fund will record a realized gain or loss equal to the difference, if any, between the proceeds from (or cost of) 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 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 gain or loss on the 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 Fund are recorded as realized gains and losses, respectively. During the period ended March 31, 2012, the Fund used credit default swap agreements to gain exposure to a bond issued by the Government of France. Swap agreements outstanding at the end of the period are listed in the Fund's Schedule of Investments.

Mortgage-Backed Securities: The Fund may invest in mortgage pass-through securities 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 Fund 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 (REMIC). 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. The Fund may invest in stripped mortgage backed securities. Stripped mortgage-backed securities 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.

When-Issued, Delayed-Delivery, and Forward Commitment Transactions: The Fund may enter into when-issued, delayed-delivery, or forward commitment transactions in order to lock in the purchase price of the underlying security, or in order to adjust the interest rate exposure of the Fund's existing portfolio. In when-issued, delayed-delivery, or forward commitment transactions, the Fund commits to purchase or sell particular 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 the Fund's counterparty fails to deliver a security purchased on a when-issued, delayed-delivery, or forward commitment basis, there may be a loss, and the 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, reflecting interest rate changes. In addition, because the Fund is not required to pay for when-issued, delayed-delivery, or forward commitment securities until the delivery date, they may result in a form of leverage to the extent the Fund does not maintain liquid assets equal to the face amount of the contract. To guard against the deemed leverage, the Fund segregates cash or securities in the amount equal to or greater than the committed amount.

Repurchase Agreements: The Fund may invest in repurchase agreements secured by U.S. Government Securities. A repurchase agreement arises when the Fund purchases a security and simultaneously agrees to resell it to the seller at an agreed upon future date. The Fund requires the seller to maintain the value of the securities, marked to market daily, at not less than the repurchase price. If the seller defaults on its repurchase obligation, the Fund could suffer delays, collection expenses and losses to the extent that the proceeds from the sale of the collateral are less than the repurchase price.

Note 2 Federal Income Taxes:

It is the policy of the Fund to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and 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 March 31, 2012, net unrealized appreciation for federal income tax purposes is comprised of the following components:

| | |
|--|----------------------|
| Appreciated securities | \$ 38,677,335 |
| Depreciated securities | (16,313,315) |
| Net unrealized appreciation | \$ 22,364,020 |
| Cost of securities for federal income tax purposes | \$ 290,680,880 |

Note 3 Restricted Securities:

The Fund is permitted to invest in securities that are subject to legal or contractual restrictions on resale. These securities may be resold in transactions exempt from registration or to the public if the securities are registered. Disposal of these securities may involve time consuming negotiations and expense, and prompt sale at an acceptable price may be difficult. There were no restricted securities (excluding Rule 144A issues) at March 31, 2012. However, one 144A security was considered restricted due to its illiquidity status at March 31, 2012. All other 144A securities are liquid and, therefore, are not considered restricted. Aggregate cost and fair value of that security held at March 31, 2012 was as follows:

| | Aggregate Cost | Aggregate Value | Value as a Percentage of Fund's Net Assets |
|--------------------------------|----------------|-----------------|--|
| Total of Restricted Securities | \$ 437,143 | \$ 437,141 | 0.17% |

Note 4 Recently Issued Accounting Pronouncements:

In December 2011, the FASB issued ASU No. 2011-11, Balance Sheet (Topic 210), *Disclosures about Offsetting Assets and Liabilities*, which requires entities to disclose information about financial instruments and derivative instruments that have been offset or that are subject to enforceable master netting arrangements, to enable users of its financial statements to understand the effect of those arrangements on its financial position. Entities will be required to provide both net (offset amounts) and gross information in the notes to the financial statements for relevant assets and liabilities that are offset or subject to the arrangements. The amendments in ASU No. 2011-11 are effective for interim and annual periods beginning on or after January 1, 2013 and an entity should provide the disclosures required by the amendments retrospectively for all comparative periods presented. The Fund is in the process of evaluating the disclosure requirements and any impact the new disclosures will have on its financial statements.

Item 2. Controls and Procedures.

(a) The Registrant's Chief Executive Officer and Chief Financial Officer concluded that the Registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) are effective as of a date within 90 days prior to the filing date of this report (the Evaluation Date), based on their evaluation of the effectiveness of the Registrant's disclosure controls and procedures as of the Evaluation Date.

(b) There were no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the Registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

(a) Certification of Chief Executive Officer and Chief Financial Officer of the Registrant as required by Rule 30a-2(a) under the Investment Company Act of 1940 (17 CFR 270.30a-2(a)) is attached hereto as Exhibit 99CERT.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) TCW Strategic Income Fund, Inc.
By (Signature and Title) /s/ Charles W. Baldiswieler
Charles W. Baldiswieler
President and Chief Executive Officer
Date May 15, 2012

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ Charles W. Baldiswieler
Charles W. Baldiswieler
President and Chief Executive Officer
Date May 15, 2012

By (Signature and Title) /s/ David S. DeVito
David S. DeVito
Treasurer and Chief Financial Officer
Date May 15, 2012