

# METWEST

MetWest is a wholly-owned subsidiary of The TCW Group, Inc.

## FUND INCEPTION DATE

June 29, 1998

## TOTAL FUND ASSETS

\$11.0 million

## SHARE CLASSES

MWATX: M-Class

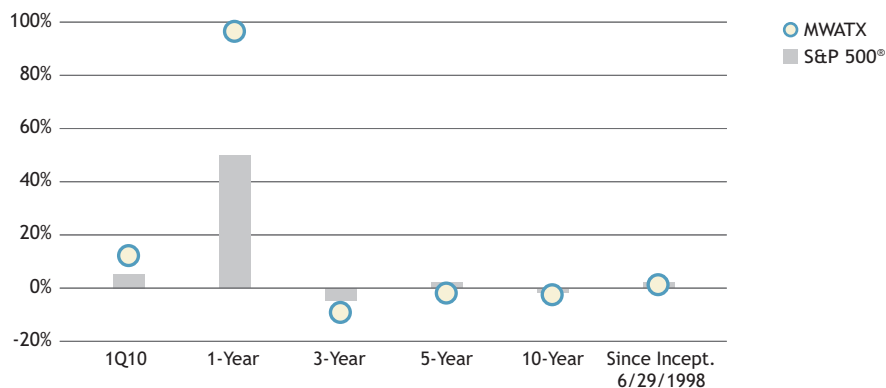
# METROPOLITAN WEST ALPHATRAK 500 FUND

RETAIL M-CLASS FACT SHEET AS OF MARCH 31, 2010

## Net Performance Total Returns

3/31/2010

	1Q10	1-year	3-year	5-year	10-year	Since Inception 06/29/1998
MWATX <sup>1</sup>	12.28%	96.57%	-9.16%	-1.02%	-2.02%	1.12%
S&P 500 Index <sup>2</sup>	5.39%	49.77%	-4.16%	1.92%	-0.65%	2.00%
<i>Under/Outperformance</i>	<i>689 bps</i>	<i>4680 bps</i>	<i>-500 bps</i>	<i>-294 bps</i>	<i>-137 bps</i>	<i>-88 bps</i>



The performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher. Performance data current to the most recent month-end may be obtained at [www.mwamllc.com](http://www.mwamllc.com). The investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost.

For MWATX the total expense ratio is 0.24% and the net expense ratio is 0.18%. The Fund incurred interest expense and Acquired Fund Fees and Expenses for the year ended March 31, 2009, and the ratio of annualized operating expenses to average net assets for that year was 0.22%. Expenses reflect a contractual agreement by the Advisor to reduce its fees and/or absorb expenses to limit the fund's total annual operating expenses until March 31, 2011. For more information about fees and expenses, please read the prospectus.

Bond Funds have the same interest rate, yield and credit risks associated with the underlying bonds in the portfolio, all of which could reduce the Fund's value. As interest rates rise, the value of the Fund can decline and an investor can lose principal. The Fund invests in futures, options and other derivatives. These investments involve special risks for the Fund, including possible loss of the entire amount invested in a contract or, for some derivatives, more than the amount invested. The Fund may not be suitable for all investors.

You should consider the investment objectives, risks, charges and expenses of the Metropolitan West Funds carefully before investing. A prospectus with this and other information about the funds may be obtained by calling (800) 241-4671 or download one at [www.mwamllc.com](http://www.mwamllc.com). It should be read carefully before investing.

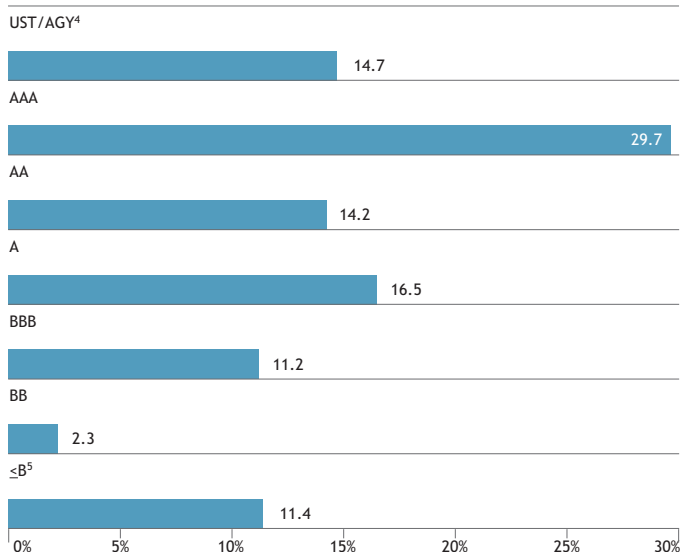
<sup>1</sup>Total return figures assume reinvestment of all distributions. Total returns reflect fee waivers in effect. Without fee waivers, returns would have been lower.

<sup>2</sup>The S&P 500 Index consists of 500 stocks chosen by Standard & Poor's and is an unmanaged index not available for direct investment. The Fund is neither sponsored by, nor affiliated with, Standard & Poor's. S&P 500 is a registered trademark of the McGraw-Hill Companies. Unlike a mutual fund, the performance of an index assumes no taxes, transaction costs, management fees or other expenses. The securities in the Fund may differ substantially from those in the index.

Shares of Metropolitan West Funds are distributed by PFFC Distributors, Inc., 760 Moore Road, King of Prussia, PA 19406. DFU 4/10

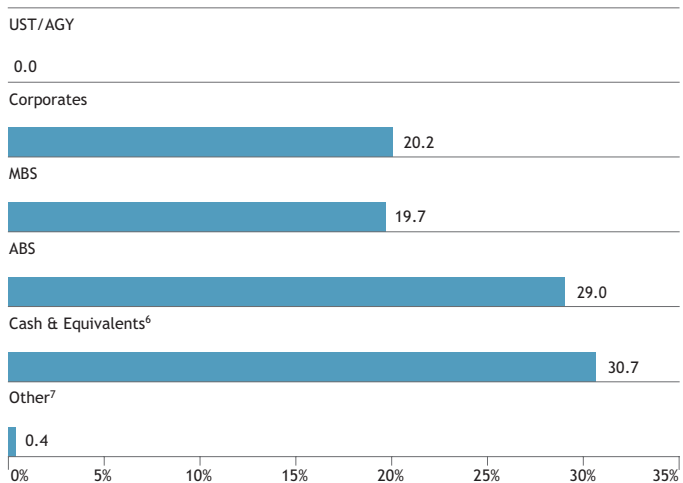
## QUALITY DISTRIBUTION<sup>3</sup>

MWATX



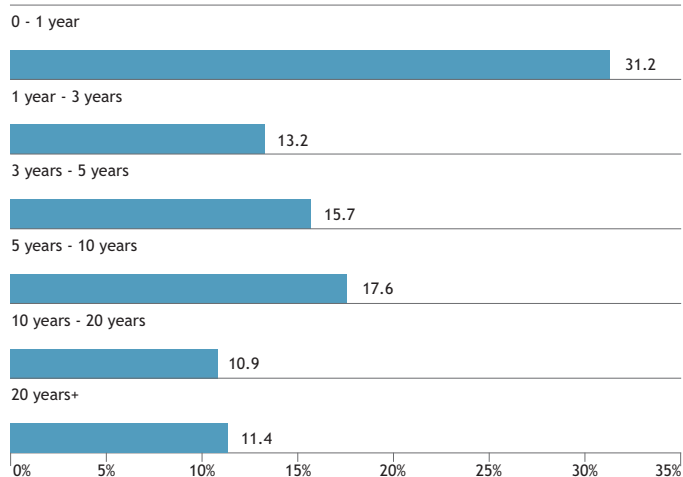
## SECTOR DISTRIBUTION

MWATX



## MATURITY DISTRIBUTION

MWATX



## OBJECTIVE

The AlphaTrak 500 Fund seeks to achieve a total return that exceeds the total return of the S&P 500 Index.

## DESCRIPTION

The AlphaTrak 500 Fund is an enhanced equity index fund whose objective is to outperform the S&P 500. The Fund combines a short duration fixed income portfolio with non-leveraged investments in S&P 500 index futures and S&P 500 swaps. Under normal market conditions, the Fund will invest in S&P 500 index futures contracts and swaps with a contractual or "notional" value substantially equal to the Fund's total assets. The Fund normally invests at least 85% of assets in fixed-income securities rated investment grade or higher. Up to 15% may be invested in below investment grade debt rated as low as B. While offering higher yields, these securities generally are considered more speculative and are subject to greater risks than higher-rated bonds.

## FUND HIGHLIGHTS

- > The Fund is team managed by Tad Rivelle, and Steve Kane, CFA who, on average, have over 21 years investment management experience.
- > Attempts to add value over the benchmark and control risk through the measured and diversified application of five investment strategies.

## FUND FACTS AS OF MARCH 31, 2010

Total Fund Assets (in millions);	\$11.0
Capital Gains Paid	Annually
Dividends Paid	Quarterly
Front / Back Load	None
Inception Date	6/29/98
Expense Ratio	Performance-based <sup>8</sup>
Ticker Symbol	MWATX
Cusip Number	592905400
30-Day Yield	2.62%
Minimum Purchase	\$5,000
Minimum Purchase IRA	\$1,000
Standard Deviation 3-yr period	26.28%
Standard Deviation 5-yr period	20.83%
Standard Deviation 10-yr period	19.07%

## PORTFOLIO CHARACTERISTICS

Average Duration (years)	0.25
Average Maturity (years)	4.09

<sup>3</sup> Quality ratings by Moody's, Standard & Poor's and Fitch, such as "AAA", refer to portfolio securities and not to the Fund itself. Securities rated below BBB are considered more speculative and are subject to greater risks than higher rated bonds. Portfolio composition may change at any time.

<sup>4</sup> Quality Distribution UST/AGY % includes mortgage-backed and asset-backed securities that are issued by the U.S. Government and government agencies.

<sup>5</sup> Holdings ≤ B were purchased at B or better.

<sup>6</sup> Negative Cash & Equivalents are due to unsettled trade positions as of 3/31/10.

<sup>7</sup> Other represents swaps.

<sup>8</sup> The management fee paid to the Adviser for providing services to the Fund consists of a basic annual fee of 0.35% of the Fund's average net assets and a performance adjustment, resulting in a minimum fee of 0% and a maximum fee of 0.7%. The expenses of the Fund are affected by the performance based fee which can vary. Please refer to the prospectus for the complete fee structure.

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### Metropolitan West Asset Management

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For more information, visit the Metropolitan West Funds Website at [www.mwamllc.com](http://www.mwamllc.com) including current distributions, daily prices, recent month-end performance, and prospectus.