

# METWEST

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

## FUND INCEPTION DATE

March 31, 1997 (M-Class)

## TOTAL FUND ASSETS

\$1,905.2 million

## SHARE CLASSES

MWLDX: M-Class

MWLIX: I-Class

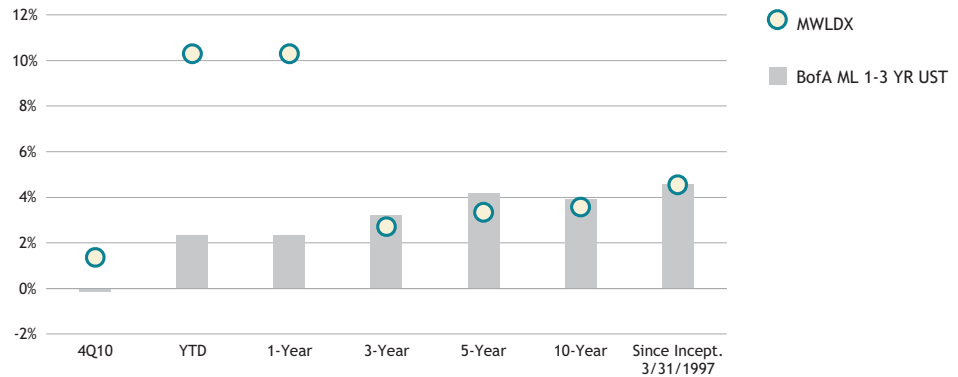
MWLNX: N-Class

# METROPOLITAN WEST LOW DURATION BOND FUND

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

## Net Performance Total Returns 12/31/2010

	Annualized						
	4Q10	YTD	1-year	3-year	5-year	10-year	Since Inception 03/31/1997
MWLDX	1.36%	10.30%	10.30%	2.71%	3.34%	3.57%	4.55%
BofA Merrill Lynch 1-3 Year UST Index <sup>1</sup>	-0.15%	2.35%	2.35%	3.22%	4.17%	3.92%	4.59%
<i>Under/Outperformance</i>	<i>151 bps</i>	<i>795 bps</i>	<i>795 bps</i>	<i>-51 bps</i>	<i>-83 bps</i>	<i>-35 bps</i>	<i>-4 bps</i>



The performance data presented represents past performance and is no guarantee of future results. Total returns include reinvestment of dividends and distributions. Current performance may be lower or higher than the performance data presented. Performance data current to the most recent month end is available on the Fund's website at [www.mwamllc.com/funds\\_monthly.php](http://www.mwamllc.com/funds_monthly.php). Investment returns and principal value will fluctuate with market conditions. The value of an investment in the Fund, when redeemed, may be worth more or less than its original purchase cost. Returns for periods less than one year are cumulative. The Fund offers another class, the performance for which will vary due to fees and expenses.

For MWLDX the total expense ratio is 0.63%, and the net expense ratio is 0.61%. Expenses reflect a contractual agreement by the Adviser to reduce its fees and/or absorb certain expenses until July 31, 2011, unless terminated earlier by the Board of Trustees. For more information about fees and expenses, please read the prospectus. Performance would have been lower if fees had not been waived in various periods.

<sup>1</sup> BofA Merrill Lynch 1-3 Year U.S. Treasury Index is a subset of The Bank of America Merrill Lynch US Treasury Index including all securities with a remaining term to final maturity less than 3 months. The index is not available for direct investment; therefore its performance does not reflect a reduction for fees or expenses incurred in managing a portfolio. The securities in the index may be substantially different from those in the Fund.

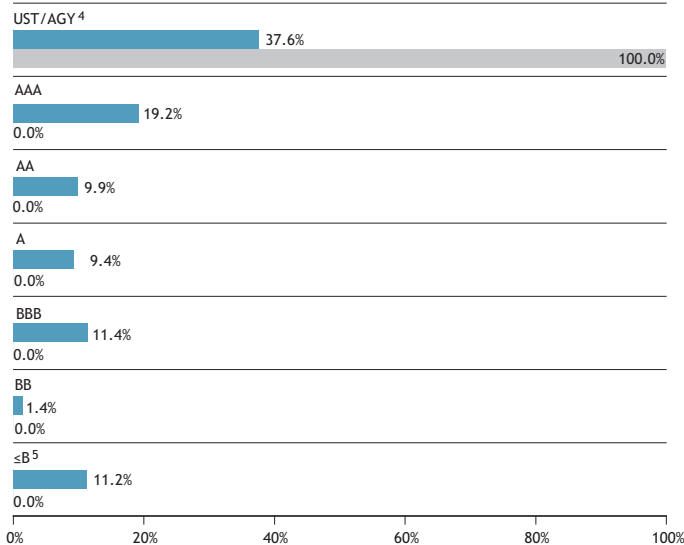
Fixed income investments entail interest rate risk, the risk of issuer default, issuer credit risk, and price volatility risk. Funds investing in bonds can lose their value as interest rates rise and an investor can lose principal.

You should consider the investment objectives, risks, charges, and expenses of the Fund carefully before investing. The Fund's prospectus and summary prospectus contain this and other information about the Fund. You can find the Fund's Prospectus and other information about the Fund online at [www.mwamllc.com/literature.php](http://www.mwamllc.com/literature.php). You can also get this information at no cost by calling (800) 241-4671 or by sending an email request to [metwestclientservices@tcw.com](mailto:metwestclientservices@tcw.com). Please read the prospectus carefully before you invest or send money.

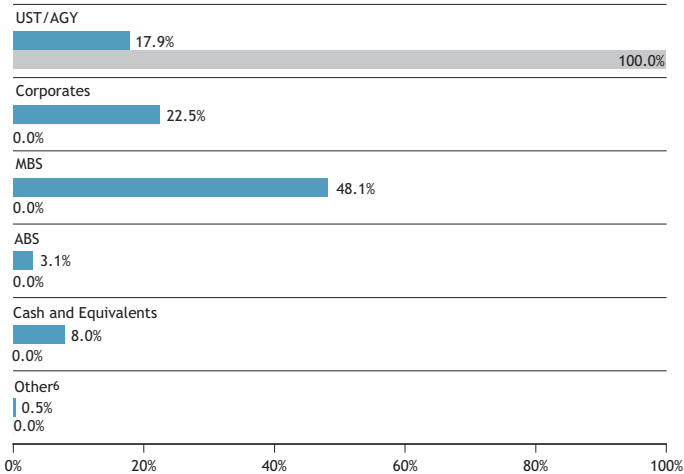
The MetWest Funds are distributed by BNY Mellon Distributors Inc. which is not affiliated with TCW. The MetWest Funds are advised by Metropolitan West Asset Management, LLC, which is a wholly-owned subsidiary of The TCW Group, Inc.

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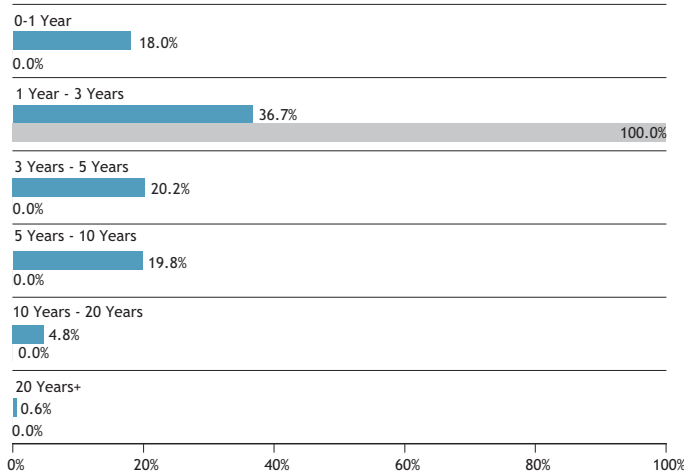
**QUALITY DISTRIBUTION<sup>3</sup>** ■ MetWest Low Duration Bond Fund ■ BofA ML 1-3 YR UST



**SECTOR DISTRIBUTION** ■ MetWest Low Duration Bond Fund ■ BofA ML 1-3 YR UST



**MATURITY DISTRIBUTION** ■ MetWest Low Duration Bond Fund ■ BofA ML 1-3 YR UST



**OBJECTIVE**

The Low Duration Bond Fund seeks to maximize current income consistent with preservation of capital.

**DESCRIPTION**

The Low Duration Bond Fund is a short-term bond fund that seeks to outperform the Merrill Lynch 1-3 Year U.S. Treasury Index on a consistent basis, while maintaining overall risk similar to the index. The Low Duration Bond Fund will maintain an average duration of between 0 and 3 years. Investments can include government and corporate debt securities, mortgage and asset-backed securities, money market instruments and derivatives. The Fund can invest up to 10% in issues rated below BB, but not lower than B at time of investment.

**FUND HIGHLIGHTS**

- > The Fund is team managed by Tad Rivelle, Laird Landmann, and Steve Kane, CFA who, on average, have over 22 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 DECEMBER 31, 2010**

Total Fund Assets (in millions);	\$1,905.2		
Capital Gains Paid	Annually		
Dividends Paid	Monthly		
	M-Class	I-Class	N-Class
Inception Date	3/31/97	3/31/00	9/22/09
Net Expense Ratio	0.61	0.42	0.81
Ticker Symbol	MWLDX	MWLIX	MWLNK
Cusip Number	592905202	592905608	592905780
30-Day SEC Yield	2.41%	2.59%	2.19%
Minimum Purchase	\$5,000	\$3 million	\$2,500
Minimum Purchase IRA	\$1,000	-	\$1,000
Standard Deviation 3-yr period	6.49%	6.48%	-
Standard Deviation 5-yr period	5.06%	5.07%	-
Standard Deviation 10-yr period	3.97%	3.98%	-

**PORTFOLIO CHARACTERISTICS**

Average Duration (years)	1.26
Average Maturity (years)	3.77

<sup>3</sup> MetWest receives credit quality rating on the underlying securities held by the fund from Moody's, Standard & Poors and Fitch. MetWest created the "Quality Distribution" breakdown by taking the highest rating of the three agencies when two or three of the agencies rate a security. If only one agency rated a security, MetWest will use that rating. This fund's portfolio does not currently contain any unrated securities.

<sup>4</sup> Quality Distribution UST/AGY % includes mortgage- 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> Other represents options, swaps and municipals.

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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.