

# METWEST

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

## FUND INCEPTION DATE

March 31, 1997 (M-Class)

## TOTAL FUND ASSETS

\$1,509.0 million

## SHARE CLASSES

MWLDX: M-Class

MWLIX: I-Class

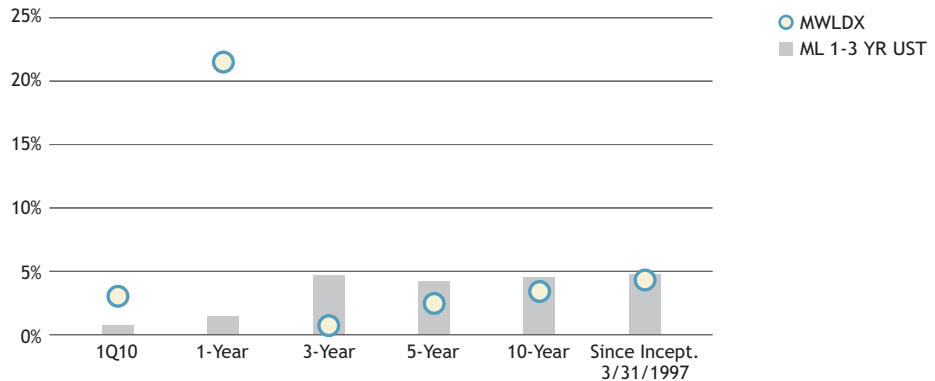
MWLNK: N-Class

# METROPOLITAN WEST LOW DURATION BOND FUND

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

## Net Performance Total Returns 3/31/2010

|   | 1Q10           | Annualized      |                 |                 |                 |                               |
|---|----------------|-----------------|-----------------|-----------------|-----------------|-------------------------------|
|   |                | 1-year          | 3-year          | 5-year          | 10-year         | Since Inception<br>03/31/1997 |
| MWLDX <sup>1</sup>                            | 2.97%          | 21.45%          | 0.66%           | 2.39%           | 3.42%           | 4.27%                         |
| Merrill Lynch 1-3 Year UST Index <sup>2</sup> | 0.70%          | 1.40%           | 4.62%           | 4.23%           | 4.42%           | 4.73%                         |
| <i>Under/Outperformance</i>                   | <i>227 bps</i> | <i>2005 bps</i> | <i>-396 bps</i> | <i>-184 bps</i> | <i>-100 bps</i> | <i>-46 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. 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 0.58%. 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 0.60%. Expenses reflect a contractual agreement by the Adviser 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, high 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.

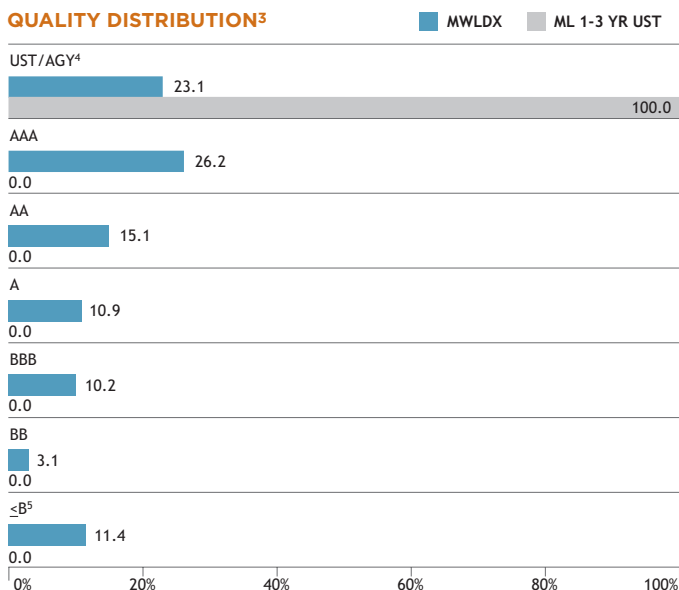
You should consider the investment objectives, risks, charges and expenses of the Metropolitan West Funds carefully before investing. A prospectus with this and other information about the funds may be obtained by calling (800) 241-4671 or download one at [www.mwamllc.com](http://www.mwamllc.com). It 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. For Class M, Rule 12b-1 fees were not charged until April 1, 2000.

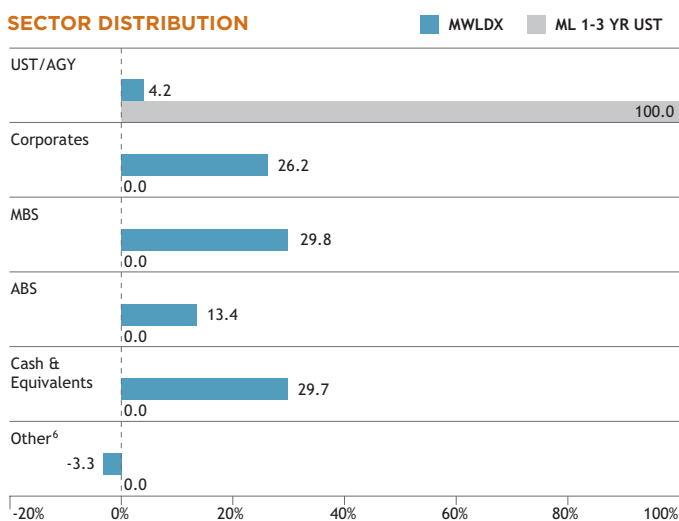
<sup>2</sup>The Merrill Lynch 1-3 Year U.S. Treasury Index is an unmanaged index consisting of all public U.S. Treasury obligations having maturities from 1 to 2.99 years and reflects total return. Unlike a mutual fund, the performance of an index assumes no taxes, transaction costs, management fees or other expenses, and is not available for direct investment. 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

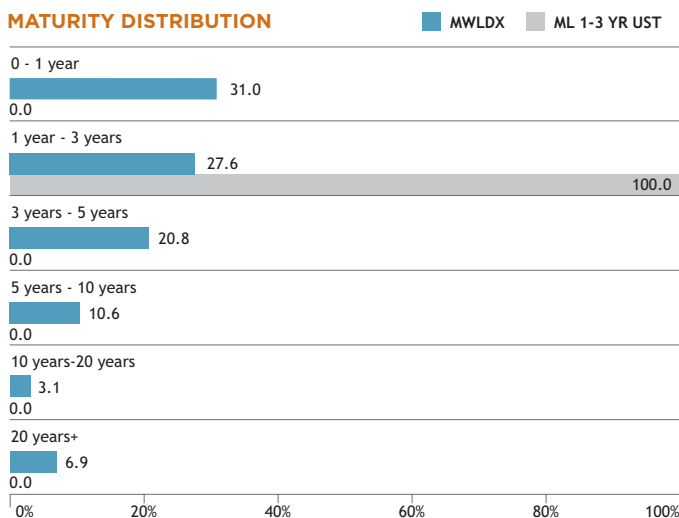
### QUALITY DISTRIBUTION<sup>3</sup>



### SECTOR DISTRIBUTION



### MATURITY DISTRIBUTION



### 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.

### 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 MARCH 31, 2010

|                                  |           |             |           |
|----------------------------------|-----------|-------------|-----------|
| Total Fund Assets (in millions); | \$1,509.0 |             |           |
| 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                | 0.58      | 0.39        | 0.78      |
| Ticker Symbol                    | MWLDX     | MWLIX       | MWLNK     |
| Cusip Number                     | 592905202 | 592905608   | 592905780 |
| 30-Day Yield                     | 1.53%     | 1.72%       | 1.50%     |
| Minimum Purchase                 | \$5,000   | \$3 million | \$2,500   |
| Minimum Purchase IRA             | \$1,000   | -           | \$1,000   |
| Standard Deviation 3-yr period   | 6.29%     | 6.30%       | -         |
| Standard Deviation 5-yr period   | 4.91%     | 4.92%       | -         |
| Standard Deviation 10-yr period  | 3.92%     | 3.93%       | -         |
| <b>PORTFOLIO CHARACTERISTICS</b> |           |             |           |
| Average Duration (years)         | 1.51      |             |           |
| Average Maturity (years)         | 4.55      |             |           |

<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- 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 swaps and municipals.

## METWEST

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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.