

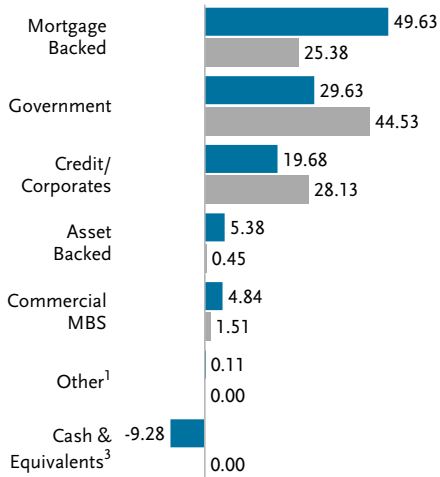
# TCW MetWest Total Return Bond Fund

SEPTEMBER 30, 2024 | FIXED INCOME | QUARTERLY FACT SHEET

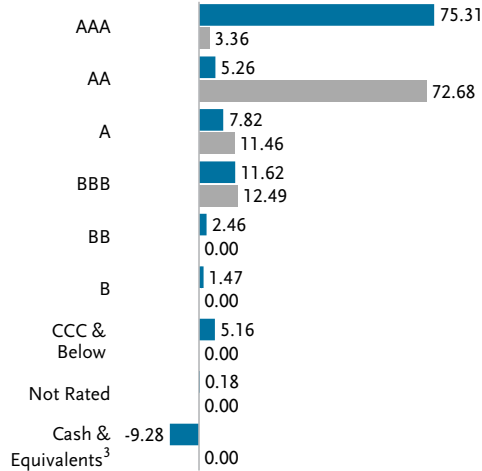
TCW

<b>SYMBOL</b> I Share: MWTIX I-2 Share: MWTTX M Share: MWTRX P Share: MWTSX	<b>TOTAL AUM</b> \$43.1 billion	<b>MORNINGSTAR CATEGORY</b> Intermediate Core-Plus Bond	<b>BENCHMARK</b> Bloomberg U.S. Aggregate Bond Index	<b>INCEPTION DATE</b> I Share: 3/31/2000 I-2 Share: 3/6/2020 M Share: 3/31/1997 P Share: 7/29/2011	<b>CUSIP</b> I Share: 592905509 I-2 Share: 592905640 M Share: 592905103 P Share: 592905764
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## Sector Analysis (%)



## Quality Analysis<sup>2</sup> (%)



■ TCW MetWest Total Return Bond Fund ■ Bloomberg U.S. Aggregate Bond Index

May not total 100% due to rounding. See important Sector and Quality Analysis Disclosures on next page.

## Fund Performance

Annualized (%)	Annualized						
	3Q 2024	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception <sup>4</sup>
I Share	5.74	4.82	12.65	-1.84	0.46	1.88	4.85
I-2 Share <sup>5</sup>	5.72	4.77	12.57	-1.91	—	—	-0.72
M Share	5.79	4.65	12.53	-2.04	0.27	1.65	5.05
P Share	5.70	4.86	12.76	-1.77	0.54	1.94	2.78
Index <sup>7</sup>	5.20	4.45	11.57	-1.39	0.33	1.84	4.05-I; -0.89-I2; 4.34-M; 2.12-P

## Calendar Year Returns

(%)	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
I Share	6.00	-14.79	-1.13	9.12	9.09	0.16	3.43	2.46	0.29	5.99	0.50
I-2 Share <sup>5</sup>	5.92	-14.86	-1.21	3.68 <sup>6</sup>	—	—	—	—	—	—	—
M Share	5.76	-14.87	-1.34	8.78	8.94	-0.06	3.10	2.32	-0.06	5.82	0.20
P Share	6.07	-14.69	-1.11	9.17	9.23	0.29	3.49	2.55	0.25	6.15	0.43
Index <sup>7</sup>	5.53	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02

4 The annualized since inception return for the index reflects the inception date of the TCW MetWest Class I, Class I-2, Class M and Class P Share Funds, respectively. For period 3/31/2000-9/30/2024; 3/6/2020-9/30/2024; 3/31/1997-9/30/2024; 7/29/2011-9/30/2024.

5 I-2 Share Class is only available through select financial intermediary platforms.

6 For period 3/6/2020-12/31/2020.

7 Bloomberg U.S. Aggregate Bond Index – A market capitalization-weighted index of investment-grade, fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of at least one year. 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.

## Expense Ratio

(%)	I Share	I-2 Share	M Share	P Share
Gross	0.45	0.51	0.66	0.37

Annual fund operating expenses as stated in the Prospectus dated July 29, 2024.

Source: TCW, BNY Mellon

## Investment Objective

The Total Return Bond Fund seeks to maximize long-term total return.

The Fund will maintain an average duration between 2 and 8 years. Investments can include government backed securities, money market instruments, and derivatives. The Fund can invest up to 20% of net assets in securities below investment grade.

There is no assurance that the objectives and/or trends will come to pass or be maintained.

## Morningstar Medalist Rating<sup>TM</sup>



I, I-2, M, & P Share; Rated 11/8/2023

Analyst-Driven: 100%

Data Coverage: 100%

See important Morningstar Medalist Rating<sup>TM</sup> disclosure on the next page.

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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 TCW.com. 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.

You should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. A Fund's Prospectus and Summary Prospectus contain this and other information about the Fund. To receive a Prospectus, please call 800-241-4671 or you may download the Prospectus from the Fund's website at TCW.com. Please read it carefully.

# TCW MetWest Total Return Bond Fund

## Portfolio Managers

Bryan T. Whalen, CFA  
Stephen M. Kane, CFA  
Jerry Cudzil  
Ruben Hovhannisyan, CFA

## Our Firm

TCW is a leading global asset management firm with five decades of investment experience and a broad range of products across fixed income, equities, emerging markets and alternative investments. TCW's clients include many of the world's largest corporate and public pension plans, financial institutions, endowments and foundations, as well as financial advisors and high net worth individuals. As of September 30, 2024, TCW had total assets under management, including commitments, of \$203 billion. TCW is headquartered in Los Angeles, and has offices in New York, Boston, Chicago, London, Milan, Singapore, Hong Kong, Tokyo, and Sydney.

■ For more information about the Fund call us at (800 241 4671)

■ Visit our web site for a full menu of products and services at [TCW.com](https://www.TCW.com)

TCW

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TCW MetWest Funds are distributed by TCW Funds Distributors LLC.

The TCW MetWest Funds are advised by Metropolitan West Asset Management, LLC, which is a wholly-owned subsidiary of The TCW Group, Inc.

## Fund Information

	I Share	I-2 Share	M Share	P Share
9/30/2024 NAV	\$9.33	\$9.33	\$9.34	\$8.75
Minimum Investment	\$3 million	\$3 million	\$5,000	\$25 million
Distributions	Monthly	Monthly	Monthly	Monthly
Portfolio Turnover (1 Year Ended 9/30/2024)	504%	504%	504%	504%
SEC Yield* (30 Day Current Yield Ended 9/30/2024)	4.00%	3.97%	3.78%	4.07%

	Fund	Index
Number of Securities	1,644	13,702
Effective Duration	6.79 Years	6.20 Years
Average Maturity	7.61 Years	8.32 Years

\* The SEC yield is the average annualized net investment income per share for the 30-day period ended on the last day of the monthly.

## Morningstar Medalist Rating Disclosure

The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The Medalist Ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Investment products are evaluated on three key pillars (People, Parent, and Process) which, when coupled with a fee assessment, forms the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating they're assigned. Pillar ratings take the form of Low, Below Average, Average, Above Average, and High. Pillars may be evaluated via an analyst's qualitative assessment (either directly to a vehicle the analyst covers or indirectly when the pillar ratings of a covered vehicle are mapped to a related uncovered vehicle) or using algorithmic techniques. Vehicles are sorted by their expected performance into rating groups defined by their Morningstar Category and their active or passive status. When analysts directly cover a vehicle, they assign the three pillar ratings based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. When the vehicles are covered either indirectly by analysts or by algorithm, the ratings are assigned monthly. For more detailed information about these ratings, including their methodology, please go to [global.morningstar.com/managerdisclosures/](https://global.morningstar.com/managerdisclosures/).

The Morningstar Medalist Ratings are not statements of fact, nor are they credit or risk ratings. The Morningstar Medalist Rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks and uncertainties which may cause expectations not to occur or to differ significantly from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions or models when determined algorithmically, (iv) involve the risk that the return target will not be met due to such things as unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange rate, tax rates, exchange rate changes, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product. A change in the fundamental factors underlying the Morningstar Medalist Rating can mean that the rating is subsequently no longer accurate.

## Sector and Quality Analysis Disclosure

1 Other can include Futures, Options or Swaps, if applicable.

2 The credit quality of the investments in the portfolio does not apply to the stability or safety of the Fund. TCW MetWest receives credit quality ratings on the underlying securities held by the fund from Moody's, Standard & Poor's and Fitch. TCW 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, TCW MetWest will use that rating. Quality Distribution UST/AGY % includes mortgage- and asset-backed securities that are issued by the U.S. Government and government agencies. Gradations of creditworthiness are indicated by rating symbols with each symbol representing a group in which the credit characteristics are broadly the same. Credit quality ratings may be expressed in Standard & Poor's or Fitch's nomenclature, which range from AAA (extremely strong capacity to meet its financial commitments; highest rating) to D (payment default on financial commitments); or may be expressed in Moody's nomenclature, which range from Aaa (highest) to C (lowest). The Not Rated category contains bonds that are not rated by a nationally recognized statistical rating organization. Credit quality ratings are subject to change and pertain to the underlying holdings of the Fund and not the Fund itself.

3 Cash balance may be negative due to unsettled month-end trades.

Portfolio characteristics and securities are subject to change at any time. Negative allocations are due to unsettled month-end trades.

## Index Disclosure

"Bloomberg®" and each of the Bloomberg fixed income indices are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by TCW. Bloomberg is not affiliated with TCW, and Bloomberg does not approve, endorse, review, or recommend any TCW product or portfolio. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to any TCW product or portfolio.

## Investment Risks

It is important to note that the Fund is not guaranteed by the U.S. Government. 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. Mortgage-backed and other asset-backed securities often involve risks that are different from or more acute than risks associated with other types of debt instruments. MBS related to floating rate loans may exhibit greater price volatility than a fixed rate obligation of similar credit quality. With respect to non-agency MBS, there are no direct or indirect government or agency guarantees of payments in pools created by non-governmental issuers. Non-agency MBS are also not subject to the same underwriting requirements for the underlying mortgages that are applicable to those mortgage-related securities that have a government or government-sponsored entity guarantee. For a complete list of Fund risks, please see the Prospectus.

## Glossary of Terms

**Asset-Backed Securities** – A financial security backed by a loan, lease or receivables against assets other than real estate and mortgage-backed securities. **CMBS (Commercial Mortgage-Backed Securities)** – A debt obligation that represents claims to the cash flows from pools of mortgage loans on commercial property. **Derivative Instruments** – Any type of financial securities that depend on the performance of some type of underlying security in order to have any value. **Duration** – A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Rising interest rates mean falling bond prices, while declining interest rates mean rising bond prices. **Floating Rate** – Any interest rate that changes on a periodic basis. The change is usually tied to movement of an outside indicator, such as the prime interest rate. **Futures** – A legally binding agreement to buy or sell a commodity or financial instrument in a designated future month at a price agreed upon at the initiation of the contract by the buyer and seller. Futures contracts are standardized according to the quality, quantity, and delivery time and location for each commodity or financial instrument. **Investment Grade** – A bond that is rated Baa3/BBB- or higher by Moody's, Standard & Poors and Fitch. **Mortgage-Backed Securities (MBS)** – A type of asset-backed security that is secured by a mortgage or collection of mortgages. These securities must also be grouped in one of the top two ratings as determined by an accredited credit rating agency, and usually pay periodic payments that are similar to coupon payments. Furthermore, the mortgage must have originated from a regulated and authorized financial institution. **Non-Agency MBS** – Mortgage backed securities sponsored by private companies other than government sponsored enterprises such as Fannie Mae or Freddie Mac. **Options** – A contract that, in exchange for the option price, gives the option buyer the right, but not the obligation, to buy (or sell) a financial asset at the exercise price from (or to) the option seller within a specified time period, or on a specified date (expiration date).

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