

Release Date: 03-31-2023

# PIMCO VIT Short-Term Portfolio — Administrative Class

## Investment Strategy from investment's prospectus

The investment seeks maximum current income, consistent with preservation of capital and daily liquidity. The portfolio seeks to achieve its investment objective by investing under normal circumstances at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. "Fixed Income Instruments" include bonds, debt securities and other similar instruments issued by various U.S. and non-U.S. public- or private-sector entities.

Past name: PIMCO VIT Short-Term Bond Admin.

## Category Description: Ultrashort Bond

Ultrashort-bond portfolios invest primarily in investment-grade U.S. fixed-income issues and have durations typically of less than one year. This category can include corporate or government ultrashort bond portfolios, but it excludes international, convertible, multisector, and high-yield bond portfolios. Because of their focus on bonds with very short durations, these portfolios offer minimal interest-rate sensitivity and therefore low risk and total return potential.

## Operations

Fund Inception Date	09-30-99
Initial Share Class Inception Date	09-30-99
Advisor	Pacific Investment Management Company, LLC
Subadvisor	—

## Fees and Expenses as of 05-01-22

Gross Prospectus Expense Ratio	0.60%
Net Prospectus Expense Ratio	0.60%

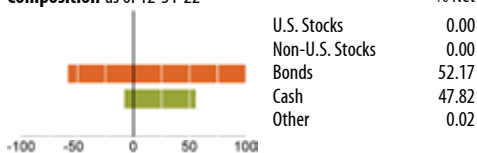
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Jerome M. Schneider. M.B.A., New York University (Stern). B.A., University of Pennsylvania. Since 2011.  
 Andrew T. Wittkop. M.B.A., New York University (Stern). , University of California Los Angeles. Since 2019.

## Portfolio Analysis as of 12-31-22

### Composition as of 12-31-22



### Top 20 Holdings as of 12-31-22

Security	% Assets
2 Year Treasury Note Future Mar 23 04-01-23	13.82
5 Year Treasury Note Future Mar 23 04-01-23	9.81
Federal Home Loan Banks 5.4% 11-21-24	1.52
Charter Communications Operating, LLC/Charter Communications Operating Capi 02-01-24	1.23
The Boeing Company 4.508% 05-01-23	1.04
Stellantis N.V. 5.25% 04-15-23	1.01
Barclays PLC 6.02386% 05-16-24	0.92
Mitsubishi HC Capital Inc. 3.96% 09-19-23	0.88
Federal Home Loan Mortgage Corporation 5.4% 12-23-24	0.85
Nomura Holdings, Inc. 1.851% 07-16-25	0.73
UBS Group AG 5.56522% 05-12-26	0.69
Citibank Credit Card Issuance Trust 4.98129% 04-22-26	0.68
Aercap Ireland Capital DAC 1.15% 10-29-23	0.67
General Motors Financial Company Inc 1.7% 08-18-23	0.67
Government National Mortgage Association 3% 07-20-51	0.65
Ausgrid Finance Pty Ltd. 3.85% 05-01-23	0.64
Federal Home Loan Banks 1.115% 02-26-27	0.64
ING Groep N.V. 4.1% 10-02-23	0.62
GM FINANCIAL AUTOMOBILE LEASING TRUST 2022-3	0.60
4.53571% 10-21-24	0.60
Mitsubishi UFJ Financial Group, Inc. 5.47637% 09-12-25	0.60
Total Number of Stock Holdings	—
Total Number of Bond Holdings	454
Annual Turnover Ratio %	74.00
Total Fund Assets (\$mil)	589.68

## Volatility Analysis

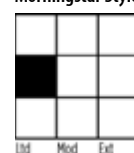
Investment



Category

In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Morningstar Style Box™ as of 12-31-22



Average Effective Duration 0.07  
 Average Effective Maturity —

## Risk Measures as of 03-31-23

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	1.51	6.28	1.32
3 Yr Sharpe Ratio	0.41	-0.60	-0.04
3 Yr Alpha	0.83	—	0.76
3 Yr Beta	0.06	—	0.11
3 Yr R-squared	5.27	—	29.89

## Morningstar Sectors as of 12-31-22

Sector	%Fund	%Category
Government	22.01	15.16
Corporate	24.60	33.01
Securitized	17.54	23.15
Municipal	0.04	0.88
Cash and Equivalents	30.88	27.75
Other	4.94	0.05

## Credit Analysis as of 12-31-22

Rating	%Bonds
AAA	39
AA	2
A	23
BBB	36
BB	0
B	0
Below B	0
NR/NA	0

## Notes

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