

Release Date: 12-31-2018

# PIMCO VIT Income Portfolio — Advisor Class

## Investment Strategy from investment's prospectus

The investment seeks to maximize current income; long-term capital appreciation is a secondary objective. The portfolio seeks to achieve its investment objectives by investing under normal circumstances at least 65% of its total assets in a multi-sector 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.

## Category Description: Multisector Bond

Multisector-bond portfolios seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. These portfolios typically hold 35% to 65% of bond assets in securities that are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

## Operations

Fund Inception Date	04-29-16
Initial Share Class Inception Date	04-29-16
Advisor	Pacific Investment Management Company, LLC
Subadvisor	—

## Fees and Expenses as of 04-30-18

Gross Prospectus Expense Ratio	0.92%
Net Prospectus Expense Ratio	0.92%

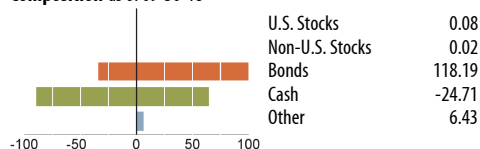
Waiver Data	Type	Exp.Date	%
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## Portfolio Manager(s)

Alfred T. Murata. Ph.D., Stanford University. J.D., Stanford Law School. Since 2016.  
 Daniel J. Ivascyn. M.B.A., University of Chicago. B.A., Occidental College. Since 2016.

## Portfolio Analysis as of 09-30-18

### Composition as of 09-30-18



### Top 20 Holdings as of 09-30-18

Security	% Assets
US 10 Year Note (CBT) Dec18 12-18-18	17.95
Irs Jpy 0.45000 03/20/19-10y Lch 03-20-29	15.25
United States Treasury Notes 2.5% 01-31-25	4.89
Cmbx.Na.Aaa.10 Sp Gst 11-17-59	4.29
Cmbx.Na.Aaa.9 Sp Gst 09-17-58	4.23
United States Treasury Notes 1.88% 01-31-22	3.96
Cdx Ig30 5y Ice 06-20-23	3.94
Federal Home Loan Mortgage Corporation 3% 10-11-48	3.49
Federal National Mortgage Association 4% 11-13-48	3.42
CWABS Inc. 2.75% 05-25-36	3.40
United States Treasury Notes 2.25% 12-31-23	2.69
Federal National Mortgage Association 4% 10-11-48	2.58
Irs Usd 3.00000 12/19/18-30y Cme 12-19-48	2.36
United States Treasury Notes 2.25% 10-31-24	2.31
Irs Gbp 1.50000 03/20/19-10y Lch 03-20-29	2.15
Mastr Adjustable Rate Mortgages Trust 2.77% 09-25-37	2.02
Aegis Asset Backed Secs Trust 2.39% 01-25-37	1.75
Russia Em Sp Gst 12-20-22	1.69
Indymac ABS, Inc. 2.52% 03-25-36	1.65
Option One Mortgage Loan Trust 2.58% 01-25-36	1.63
Total Number of Stock Holdings	2
Total Number of Bond Holdings	523
Annual Turnover Ratio %	206.00
Total Fund Assets (\$mil)	274.37

## Volatility Analysis



Category

The volatility measure is not displayed for investments with fewer than three years of history. The category average, however, is shown above.

### Morningstar Style Box™ as of 09-30-18

Not Available	Average Effective Duration	2.97
	Average Effective Maturity	4.64

Risk Measures as of 12-31-18	Port Avg	BC Aggr	Category
3 Yr Std Dev	—	—	—
3 Yr Sharpe Ratio	—	—	—
3 Yr Alpha	—	—	—
3 Yr Beta	—	—	—
3 Yr R-squared	—	—	—

Morningstar Sectors as of 09-30-18	%Fund	%Category
Government	23.54	29.50
Corporate	17.57	28.86
Securitized	22.29	28.18
Municipal	0.09	0.71
Cash and Equivalents	18.42	11.98
Other	18.09	0.77

Credit Analysis	%Bonds
Not Available	—

## Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE