Release Date: 12-31-2023

PIMCO VIT Real Return Portfolio — Administrative Class

Investment Strategy from investment's prospectus

The investment seeks maximum real return, consistent with preservation of real capital and prudent investment management. The portfolio seeks to achieve its investment objective by investing under normal circumstances at least 80% of its net assets i

Past name: PIMCO VIT Real Return Bond Admin.

Category Description: Inflation-Protected Bond

Inflation-protected bond portfolios invest primarily in fixed-income that increase coupon and/or principal payments at the rate of inflation. These bonds can be issued by any organization, but the U.S. Treasury is currently the largest issuer for these types of securities. Most of these portfolios buy bonds with intermediate- to long-term maturities.

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 04-28-23

Gross Prospectus Expense Ratio	.7700%
Net Prospectus Expense Ratio	.7700%

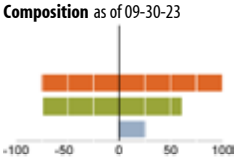
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Stephen A. Rodosky. M.B.A., Illinois Institute of Technology. B.A., Villanova University. Since 2019.
Daniel He. M.S., National University of Singapore. B.S., National University of Singapore. Since 2019.

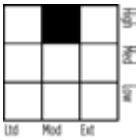
Portfolio Analysis as of 09-30-23

Composition as of 09-30-23



	% Net
U.S. Stocks	0.00
Non-U.S. Stocks	0.00
Bonds	87.43
Cash	-
	13.18
Other	25.75

Morningstar Style Box™ as of 09-30-23



Average Effective Duration	6.52
Average Effective Maturity	5.53

Top 0 Holdings as of 09-30-23	% Assets
Euro Schatz Future Dec 23 12-08-23	13.45
Ultra 10 Year US Treasury Note Future Dec 23 12-20-23	6.97
10 Year Treasury Note Future Dec 23 12-20-23	5.91
US Treasury Bond Future Dec 23 12-20-23	5.41
United States Treasury Notes 0.625% 07-15-32	5.13
United States Treasury Notes 0.5% 01-15-28	5.02
Euro Bund Future Dec 23 12-08-23	4.86
United States Treasury Notes 0.875% 01-15-29	4.11
5 Year Treasury Note Future Dec 23 12-30-23	3.89
United States Treasury Bonds 3.875% 04-15-29	3.85
2 Year Treasury Note Future Dec 23 12-30-23	3.61
TRS R 5.56/9128287D6 MYC 10-10-23	3.58
United States Treasury Bonds 2.375% 01-15-25	3.46
United States Treasury Bonds 1.75% 01-15-28	3.45
United States Treasury Bonds 1.375% 02-15-44	3.35
United States Treasury Bonds 3.625% 04-15-28	3.27
TRS R 5.49/91282CCM1 MYC 10-17-23	3.25
TRS R 5.56/91282CCM1 MYC 10-10-23	3.21
Italy (Republic Of) 1.4% 05-26-25	3.14
TRS R 5.56/91282CDX6 MYC 10-10-23	3.04

Total Number of Stock Holdings	—
Total Number of Bond Holdings	426
Annual Turnover Ratio %	97.00
Total Fund Assets ($mil)	1,481.67

Risk Measures as of 12-31-23	Port Avg	BC Aggr	Category
3 Yr Std Dev	7.26	7.24	6.86
3 Yr Sharpe Ratio	-0.47	-0.78	-0.38
3 Yr Alpha	1.28	—	1.29
3 Yr Beta	0.84	—	0.77
3 Yr R-squared	68.38	—	61.44

Morningstar Sectors as of 09-30-23	%Fund	%Category
Government	62.47	90.09
Corporate	0.12	1.14
Securitized	8.67	3.65
Municipal	0.00	0.01
Cash and Equivalents	23.50	4.71
Other	5.25	0.40

Credit Analysis as of 09-30-23

	%Bonds
AAA	90
AA	3
A	2
BBB	3
BB	0
B	0
Below B	1
NR/NA	0

Volatility Analysis

Investment ▼

Low	Moderate	High

▲ 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.

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.

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