

Release Date: 12-31-2022

# PIMCO VIT Low Duration Portfolio — Administrative Class

## Investment Strategy from investment's prospectus

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. 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.

## Category Description: Short-Term Bond

Short-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 1.0 to 3.5 years. These portfolios are attractive to fairly conservative investors, because they are less sensitive to interest rates than portfolios with longer durations.

## Operations

Fund Inception Date	02-16-99
Initial Share Class Inception Date	02-16-99
Advisor	Pacific Investment Management Company, LLC
Subadvisor	—

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

Gross Prospectus Expense Ratio	0.65%
Net Prospectus Expense Ratio	0.65%

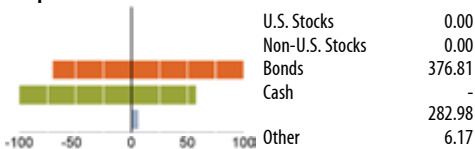
Waiver Data	Type	Exp.Date	%
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## Portfolio Manager(s)

Jerome M. Schneider. M.B.A., New York University (Stern). B.A., University of Pennsylvania. Since 2014.  
 Daniel H. Hyman. B.A./B.S., Lehigh University. Since 2022.

## Portfolio Analysis as of 06-30-22

### Composition as of 06-30-22



### Top 20 Holdings as of 06-30-22

	% Assets
2 Year Treasury Note Future Sept 22 10-01-22	34.04
10 Year Treasury Note Future Sept 22 09-22-22	5.63
Pimco Fds 07-22-22	3.52
Long-Term Euro BTP Future Sept 22 09-09-22	3.09
United States Treasury Bills 0% 10-25-22	2.91
United States Treasury Bills 0% 11-01-22	2.87
Federal National Mortgage Association 3.5% 08-11-52	2.24
5 Year Treasury Note Future Sept 22 10-01-22	2.11
Federal National Mortgage Association 3% 07-14-52	2.11
Euro Bund Future Sept 22 09-09-22	1.83
Federal Home Loan Mortgage Corporation 0.65% 10-22-25	1.57
Fin Fut 10Yr Jgb Ose 09/12/22	1.35
South Africa (Republic of) 10.5% 12-21-26	1.27
US Treasury Bond Future Sept 22 09-22-22	1.12
Federal National Mortgage Association 3% 08-11-52	1.07
Federal Home Loan Mortgage Corporation 0.65% 10-27-25	1.06
Federal Home Loan Mortgage Corporation 0.68% 08-06-25	1.03
Federal National Mortgage Association 4% 07-14-52	1.02
Fnma Pass-Thru I 3% 04-01-52	0.97
Resimac Bastille Trust In Respect Of Resimac Bastille Series 2021-2Nc 2.447 02-14-53	0.91
Total Number of Stock Holdings	—
Total Number of Bond Holdings	390
Annual Turnover Ratio %	446.00
Total Fund Assets (\$mil)	1,599.90

## 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 06-30-22



Average Effective Duration 1.31  
 Average Effective Maturity —

## Risk Measures as of 12-31-22

	Port Avg	BC Aggr	Category
3 Yr Std Dev	2.31	5.85	3.74
3 Yr Sharpe Ratio	-0.90	-0.58	-0.38
3 Yr Alpha	-1.04	—	0.26
3 Yr Beta	0.32	—	0.42
3 Yr R-squared	62.12	—	51.34

## Morningstar Sectors as of 06-30-22

	%Fund	%Category
Government	27.84	28.35
Corporate	4.22	34.02
Securitized	7.01	25.05
Municipal	0.00	0.41
Cash and Equivalents	7.59	4.20
Other	53.34	7.96

## Credit Analysis as of 06-30-22

	%Bonds
AAA	75
AA	5
A	8
BBB	7
BB	4
B	0
Below B	0
NR/NA	0

## 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