

# PIMCO VIT Long-Term U.S. Government 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 80% of its assets in a diversified portfolio of fixed income securities that are issued or guaranteed by the U.S. government, its agencies or government-sponsored enterprises ("U.S. government securities"), which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. Assets not invested in U.S. government securities may be invested in other types of Fixed Income Instruments.

Past name: PIMCO VIT Long-Term US Govt Bd Admin.

## Category Description: Long Government

Long-government portfolios have at least 90% of their bond holdings invested in bonds backed by the U.S. government or by government-linked agencies. This backing minimizes the credit risk of these portfolios, as the U.S. government is unlikely to default on its debt. They are not risk-free, though. Because these portfolios have durations of typically more than 6.0 years, they are more sensitive to interest rates, and thus riskier, than portfolios that have shorter durations.

## Operations

Fund Inception Date	04-30-99
Initial Share Class Inception Date	04-30-99
Advisor	Pacific Investment Management Company, LLC
Subadvisor	—

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

Gross Prospectus Expense Ratio	0.66%
Net Prospectus Expense Ratio	0.66%

Waiver Data	Type	Exp.Date	%

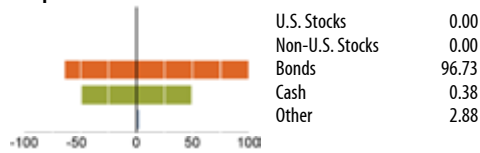
## Portfolio Manager(s)

Stephen A. Rodosky. M.B.A., Illinois Institute of Technology. B.A., Villanova University. Since 2007.

Michael Cudzil. B.A., University of Pennsylvania. Since 2016.

## Portfolio Analysis as of 06-30-22

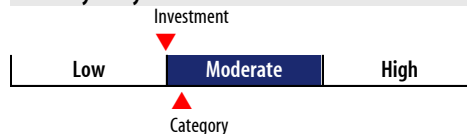
### Composition as of 06-30-22



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

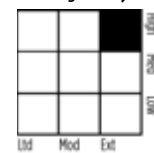
	% Assets
2 Year Treasury Note Future Sept 22 10-01-22	40.59
United States Treasury Bonds 1.875% 11-15-51	26.84
United States Treasury Bonds 1.125% 08-15-40	19.00
United States Treasury Notes 0.125% 03-31-23	13.88
5 Year Treasury Note Future Sept 22 10-01-22	11.24
United States Treasury Bonds 1.125% 05-15-40	8.65
Ultra 10 Year US Treasury Note Future Sept 22 09-22-22	8.00
United States Treasury Bonds 2% 02-15-50	6.75
United States Treasury Bonds 3.125% 11-15-41	5.80
United States Treasury Bonds 1.875% 02-15-41	4.11
U.S. Treasury Security Stripped Interest Security 0% 08-15-35	3.92
United States Treasury Bonds 1.375% 11-15-40	3.61
United States Treasury Bonds 2.25% 05-15-41	3.27
Pimco Fds 07-22-22	2.88
U.S. Treasury Security Stripped Interest Security 0% 08-15-36	2.71
United States Treasury Bonds 2% 11-15-41	2.47
United States Treasury Bonds 3% 08-15-48	2.45
United States Treasury Bonds 3% 11-15-45	2.22
Federal National Mortgage Association 4% 07-14-52	2.16
Federal National Mortgage Association 3.5% 08-11-52	2.04
Total Number of Stock Holdings	—
Total Number of Bond Holdings	165
Annual Turnover Ratio %	69.00
Total Fund Assets (\$mil)	441.52

## Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Morningstar Style Box™ as of 06-30-22



Average Effective Duration	16.74
Average Effective Maturity	21.72

## Risk Measures as of 12-31-22

	Port Avg	BC Aggr	Category
3 Yr Std Dev	14.28	5.85	14.53
3 Yr Sharpe Ratio	-0.52	-0.58	-0.54
3 Yr Alpha	-0.40	—	-0.68
3 Yr Beta	2.07	—	2.08
3 Yr R-squared	71.97	—	71.43

## Morningstar Sectors as of 06-30-22

	%Fund	%Category
Government	66.88	93.15
Corporate	0.05	2.23
Securitized	7.24	2.76
Municipal	0.00	0.00
Cash and Equivalents	23.44	1.83
Other	2.40	0.04

## Credit Analysis as of 06-30-22

	%Bonds
AAA	96
AA	3
A	1
BBB	0
BB	0
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