

PIMCO Real Return Fund - Class A

Category
Inflation-Protected Bond

Investment Objective & Strategy

From the investment's prospectus

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

The fund normally invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements.

Volatility and Risk

Volatility as of 09-30-20

Investment



Risk Measures as of 09-30-20

	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	3.96	1.18	0.97
3 Yr Beta	0.92	—	1.08

Principal Risks

Short Sale, Credit and Counterparty, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Issuer, Interest Rate, Market/Market Volatility, Equity Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Restricted/Illicit Securities, Derivatives, Leverage, Sovereign Debt, Management

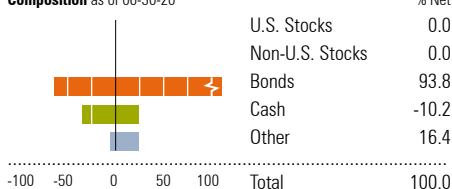
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 06-30-20



Top 10 Holdings as of 06-30-20

Security	% Assets
Fin Fut Euro-Schatz 2yr Eux 09/08/20 09-09-20	18.16
10 Year Treasury Note Future Sept 20 09-30-20	13.81
United States Treasury Bonds 3.62% 04-15-28	7.98
United States Treasury Notes 0.62% 01-15-26	6.78
United States Treasury Bonds 1.38% 02-15-44	6.29
5 Year Treasury Note Future Sept 20 09-30-20	6.08
United States Treasury Notes 0.25% 07-15-29	5.77
Federal National Mortgage Associatio 4% 08-13-50	5.16
United States Treasury Notes 0.5% 01-15-28	4.55
Australian Sorghum Future Sept 20 09-30-20	4.42

Operations

Gross Prosp Exp Ratio	0.93% of fund assets
Net Prosp Exp Ratio	0.93% of fund assets
Management Fee	0.60%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.08%
Fund Inception Date	01-29-97
Total Fund Assets (\$mil)	10,024.9
Annual Turnover Ratio %	314.00
Fund Family Name	PIMCO

Notes

"Other Expenses" include interest expense of 0.08%. Interest expense is borne by the Fund separately from the management fees paid to Pacific Investment Management Company LLC ("PIMCO"). Excluding interest expense, Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement are 0.85% for Class A shares.

Morningstar Fixed Income Style Box™ as of 06-30-20

Avg Eff Duration	8.01
Avg Eff Maturity	8.02

Not Available

Morningstar F-I Sectors as of 06-30-20

Sector	% Fund
Government	67.93
Corporate	1.34
Securitized	17.68
Municipal	0.00
Cash/Cash Equivalents	6.88
Other	6.16

Credit Analysis: % Bonds

Not Available

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

Stephen Rodosky. Since 2019.
Daniel He. Since 2019.

Advisor	Pacific Investment Management Company, LLC
Subadvisor	—