

# PIMCO Real Return Fund - Class A

**Category**

Inflation-Protected Bond

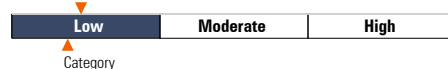
**Investment Objective & Strategy****From the investment's prospectus**

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 12-31-23

Investment



Risk Measures as of 12-31-23	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	7.28	1.01	1.06
3 Yr Beta	0.84	—	1.09

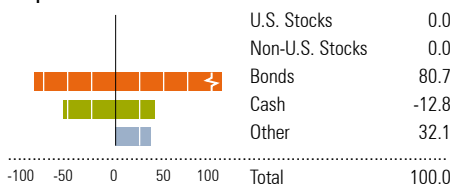
**Principal Risks**

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/Illiquid Securities, Derivatives, Leverage, Sovereign Debt, Management

**Important Information**

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

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 09-30-23**Top 10 Holdings** as of 09-30-23

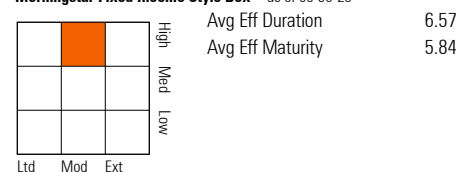
	% Assets
Euro Schatz Future Dec 23 12-08-23	14.56
10 Year Treasury Note Future Dec 23 12-20-23	6.79
Ultra 10 Year US Treasury Note Future 12-20-23	6.28
US Treasury Bond Future Dec 23 12-20-23	5.59
United States Treasury Notes 0.125% 07-15-31	4.70
5 Year Treasury Note Future Dec 23 12-30-23	4.38
TRS R 5.49/91282CCM1 MYC 10-17-23	3.76
United States Treasury Notes 0.625% 07-15-32	3.66
United States Treasury Notes 0.125% 07-15-30	3.57
United States Treasury Notes 0.125% 01-15-31	3.55

**Operations**

Gross Prosp Exp Ratio	1.07% of fund assets
Net Prosp Exp Ratio	1.07% of fund assets
Management Fee	0.60%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.22%
Fund Inception Date	01-29-97
Total Fund Assets (\$mil)	8,329.8
Annual Turnover Ratio %	71.00
Fund Family Name	PIMCO

**Notes**

"Other Expenses" include interest expense of 0.22%. 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. This Fee Waiver Agreement renews annually unless terminated by PIMCO upon at least 30 days' prior notice to the end of the contract term.

**Morningstar Fixed Income Style Box™** as of 09-30-23**Morningstar F-I Sectors** as of 09-30-23

	% Fund
Government	68.31
Corporate	0.09
Securitized	11.44
Municipal	0.00
Cash/Cash Equivalents	12.00
Derivative	8.15

**Credit Analysis: % Bonds** as of 09-30-23

AAA	85	BB	0
AA	5	B	1
A	3	Below B	2
BBB	4	Not Rated	0

Waiver Data	Type	Exp. Date	%
—	—	—	—

**Portfolio Manager(s)**

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

Advisor	Pacific Investment Management Company, LLC
Subadvisor	—