

PIMCO Real Return Fund - Institutional Class

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 12-31-24

Investment

Low	Moderate	High
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Category

Risk Measures as of 12-31-24	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	7.42	0.95	0.83
3 Yr Beta	0.81	—	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/Illiquid Securities, Derivatives, Leverage, Sovereign Debt, Management, Structured Products

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 09-30-24

	% Net
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	64.7
Cash	4.9
Other	30.5
Total	100.0

Top 10 Holdings as of 09-30-24

	% Assets
5 Year Treasury Note Future Dec 24 01-01-25	17.89
Ultra 10 Year US Treasury Note Future 12-20-24	12.14
2 Year Treasury Note Future Dec 24 01-01-25	10.92
US Treasury Bond Future Dec 24 12-20-24	7.01
United States Treasury Notes 0.125% 07-15-31	5.14
10 Year Treasury Note Future Dec 24 12-20-24	4.84
TRS R 5.315/91282CCM1 MYC 10-10-24	4.64
United States Treasury Notes 0.625% 07-15-32	4.46
United States Treasury Notes 0.125% 07-15-30	4.30
United States Treasury Notes 0.25% 07-15-29	4.00

Operations

Gross Prosp Exp Ratio	0.50% of fund assets
Net Prosp Exp Ratio	0.50% of fund assets
Management Fee	0.45%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.05%
Fund Inception Date	01-29-97
Total Fund Assets (\$mil)	7,450.9
Annual Turnover Ratio %	134.00
Fund Family Name	PIMCO

Notes

"Other Expenses" include interest expense of 0.05%. 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 is 0.45% for Institutional Class.

Morningstar Fixed Income Style Box™ as of 09-30-24

	Avg Eff Duration	Avg Eff Maturity
	6.92	5.84

Morningstar F-I Sectors as of 09-30-24

	% Fund
Government	63.30
Corporate	0.08
Securitized	10.29
Municipal	0.00
Cash/Cash Equivalents	19.39
Derivative	6.93

Credit Analysis: % Bonds as of 09-30-24

AAA	87	BB	0
AA	3	B	1
A	3	Below B	2
BBB	4	Not Rated	0

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	—