

PIMCO Diversified Income Fund - Institutional Class

Category
Multisector Bond

Investment Objective & Strategy

From the investment's prospectus

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

The fund normally invests 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. It may invest in both investment-grade securities and high yield securities ("junk bonds") subject to a maximum of 10% of its total assets in securities rated below B by Moody's Investors Service, Inc., or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable quality.

Volatility and Risk

Volatility as of 03-31-22



Risk Measures as of 03-31-22	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	7.30	1.81	0.96
3 Yr Beta	0.99	—	1.32

Principal Risks

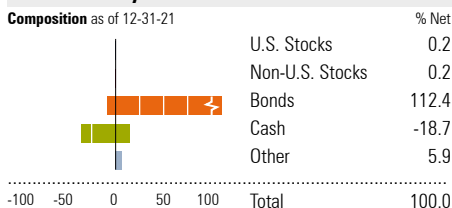
Short Sale, Credit and Counterparty, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Issuer, Interest Rate, Market/Market Volatility, Equity Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, 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



Top 10 Holdings as of 12-31-21	% Assets
Pimco Fds 03-07-22	3.35
Euro Bund Future Mar 22 03-09-22	2.44
Federal National Mortgage Associat 3.5% 03-14-52	2.31
United States Treasury Notes 2.25% 12-31-24	1.68
United States Treasury Notes 2.875% 08-15-28	1.58
United States Treasury Bonds 1.875% 02-15-41	1.38
United States Treasury Notes 1.25% 03-31-28	1.22
Federal National Mortgage Associatio 4% 02-14-52	0.95
Euro Bobl Future Mar 22 03-09-22	0.93
United States Treasury Notes 2% 06-30-24	0.82

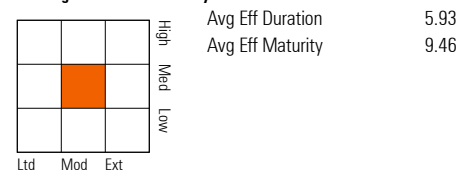
Operations

Gross Prosp Exp Ratio	0.77% of fund assets
Net Prosp Exp Ratio	0.77% of fund assets
Management Fee	0.75%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.02%
Fund Inception Date	07-31-03
Total Fund Assets (\$mil)	4,696.4
Annual Turnover Ratio %	110.00
Fund Family Name	PIMCO

Notes

"Other Expenses" include interest expense of 0.02%. 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 0.75% for Institutional Class shares.

Morningstar Fixed Income Style Box™ as of 12-31-21



Morningstar F-I Sectors as of 12-31-21

Government	28.68
Corporate	38.97
Securitized	8.20
Municipal	0.03
Cash/Cash Equivalents	3.25
Other	20.87

Credit Analysis: % Bonds as of 12-31-21

AAA	18	BB	27
AA	5	B	8
A	6	Below B	4
BBB	32	Not Rated	0

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Eve Tournier. Since 2016.
Alfred Murata. Since 2016.

Advisor	Pacific Investment Management Company, LLC
Subadvisor	—