

PIMCO Total Return Fund - Institutional Class

Category

Intermediate Core-Plus 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 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 invests primarily in investment-grade debt securities, but may invest up to 20% of its total assets in high yield securities. It may invest up to 30% of its total assets in securities denominated in foreign currencies, and may invest beyond this limit in U.S. dollar-denominated securities of foreign issuers.

Volatility and Risk

Volatility as of 12-31-23



Risk Measures as of 12-31-23			
Port Avg	Rel BC Aggr	Rel Cat	
3 Yr Std Dev	7.43	1.03	1.02
3 Yr Beta	1.02	—	1.03

Principal Risks

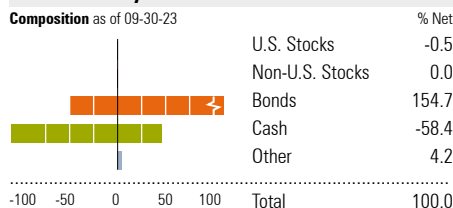
Short Sale, Credit and Counterparty, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Issuer, Interest Rate, Market/Market Volatility, Convertible Securities, Equity Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other,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



Top 10 Holdings as of 09-30-23				% Assets
Federal National Mortgage Associatio	5%	11-13-53		6.00
5 Year Treasury Note Future Dec 23		12-30-23		5.84
Ultra 10 Year US Treasury Note Future		12-20-23		5.01
Federal National Mortgage Associatio	3%	11-13-53		4.95
2 Year Treasury Note Future Dec 23		12-30-23		4.64
Federal National Mortgage				4.37
Associat	3.5%	11-13-53		
Pimco Fds		11-10-23		4.09
Euro Bund Future Dec 23		12-08-23		3.64
10 Year Treasury Note Future Dec 23		12-20-23		3.32
Federal National Mortgage				2.84
Associat	4.5%	11-13-53		

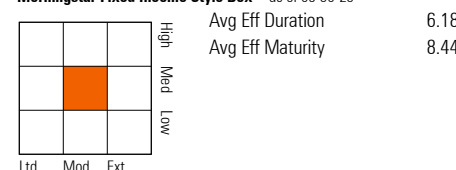
Operations

Gross Prosp Exp Ratio	0.49% of fund assets
Net Prosp Exp Ratio	0.49% of fund assets
Management Fee	0.46%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.03%
Fund Inception Date	05-11-87
Total Fund Assets (\$mil)	54,774.3
Annual Turnover Ratio %	377.00
Fund Family Name	PIMCO

Notes

"Other Expenses" include interest expense of 0.03%. 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 0.46% for Institutional Class 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	37.18
Corporate	9.22
Securitized	34.41
Municipal	0.23
Cash/Cash Equivalents	9.08
Derivative	9.88

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

AAA	67	BB	4
AA	7	B	1
A	7	Below B	2
BBB	12	Not Rated	0

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

Mark Kiesel. Since 2014.
Mohit Mittal. Since 2019.

Advisor	Pacific Investment Management Company, LLC
Subadvisor	—