

**PIMCO International Bond Fund (U.S. Dollar-Hedged) - Class I****Category**

Global Bond-USD Hedged

**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 seeks to achieve its investment objective by investing under normal circumstances at least 80% of its assets in Fixed Income Instruments. It will invest under normal circumstances in Fixed Income Instruments that are economically tied to at least three non-U.S. countries. The fund invests primarily in investment grade debt securities, but may invest up to 10% of its total assets in junk bonds as rated by Moody's, S&P or Fitch, or, if unrated, as determined by PIMCO. It is non-diversified.

Past name(s) : PIMCO Foreign Bond (USD-Hedged) Instl.

**Volatility and Risk****Volatility** as of 03-31-25

Risk Measures as of 03-31-25			
Port Avg	Rel BC Aggr	Rel Cat	
3 Yr Std Dev	4.95	0.65	0.81
3 Yr Beta	0.54	—	0.75

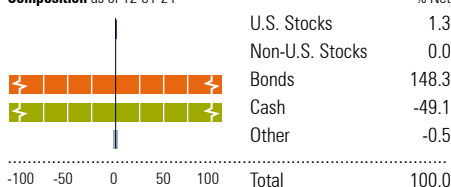
**Principal Risks**

Short Sale, Credit and Counterparty, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Nondiversification, 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**

**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 12-31-24**Top 10 Holdings** as of 12-31-24

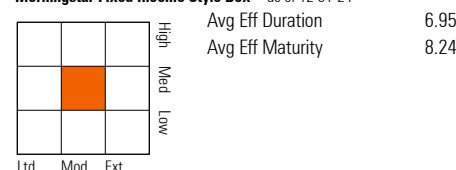
	% Assets
Federal National Mortgage Associatio	6% 02-13-55 14.77
Long-Term Euro BTP Future Mar 25	03-07-25 7.67
Federal National Mortgage	6.99
Associat	6.5% 02-13-55 6.70
Federal National Mortgage Associatio	2% 02-13-55 6.70
Federal National Mortgage	4.82
Associat	4.5% 03-13-55 4.60
Pimco Prv Short-Term Fltiv Nav(3346)	07-08-25 3.98
Federal Home Loan Mortgage Corp.	6% 06-01-54 3.79
Euro Bobl Future Mar 25	03-07-25 3.30
Euro Schatz Future Mar 25	03-07-25 3.10
Euro Bund Future Mar 25	03-07-25 3.10

**Operations**

Gross Prosp Exp Ratio	0.75% of fund assets
Net Prosp Exp Ratio	0.75% of fund assets
Management Fee	0.50%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.25%
Fund Inception Date	12-02-92
Total Fund Assets (\$mil)	15,183.8
Annual Turnover Ratio %	657.00
Fund Family Name	PIMCO

**Notes**

"Other Expenses" include interest expense of 0.25%. 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 0.50% for Institutional Class. 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 12-31-24**Morningstar F-I Sectors** as of 12-31-24

	% Fund
Government	41.81
Corporate	2.33
Securitized	12.75
Municipal	0.03
Cash/Cash Equivalents	25.67
Derivative	17.40

**Credit Analysis: % Bonds** as of 12-31-24

AAA	30	BB	2
AA	19	B	0
A	16	Below B	1
BBB	30	Not Rated	0

Waiver Data	Type	Exp. Date	%
—	—	—	—

**Portfolio Manager(s)**

Andrew Balls. Since 2014.  
Lorenzo Pagni. Since 2014.

Advisor	Pacific Investment Management Company, LLC
Subadvisor	—