PIMCO Total Return Instl
PTTRX

Return Date: 9/30/2011
Portfolio Date: 6/30/2011

3 Yr Risk/Reward

Time Period: 10/1/2008 to 9/30/2011

	Inv	Bmk1	Cat Avg
Return	9.8	8.0	8.2
Std Dev	4.1	4.1	4.6
Relative Risk	1.02	1.00	1.14
Alpha	3.7	0.0	1.1
Beta	0.7	1.0	0.9
R2	52.6	100.0	60.5
Tracking Error	3.0	0.0	2.9
Information Ratio (arith)	0.6		0.1
Excess Return	1.9	0.0	0.3
Sharpe Ratio	2.27	1.87	1.70

5 Yr Risk/Reward

Time Period: 10/1/2006 to 9/30/2011

	Inv	Bmk1	Cat Avg
Return	7.8	6.5	5.1
Std Dev	4.3	3.6	4.3
Relative Risk	1.20	1.00	1.18
Alpha	1.5	0.0	-1.1
Beta	0.9	1.0	1.0
R2	61.7	100.0	66.4
Tracking Error	2.7	0.0	2.5
Information Ratio (arith)	0.5		-0.6
Excess Return	1.3	0.0	-1.4
Sharpe Ratio	1.38	1.31	0.81

Ratings

Morningstar Rating Overall	★★★★★
Total Ret % Rank Cat 3 Yr (Qtr-End)	25
Total Ret % Rank Cat 5 Yr (Qtr-End)	5

Operations

Inception Date	5/11/1987
Net Assets - Share Class	143,222,619,369
Manager Tenure (Average)	24.42
Prospectus Net Expense Ratio	0.46

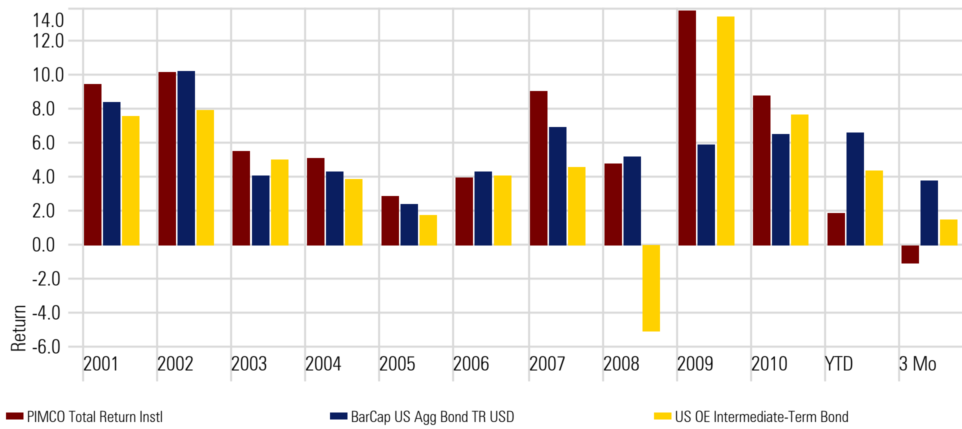
Asset Allocation

	Inv	Cat Avg
Cash %	-7.9	12.5
Equity %	0.0	0.5
Bond %	88.3	83.5
Other %	19.6	3.4
Non-US Equity %	0.0	0.1

Investment Strategy

The investment seeks maximum total return. The fund normally invests at least 65% of 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 10% of total assets in high-yield securities ("junk bonds"). The fund may invest in derivative instruments, such as options, futures contracts or swap agreements, or in mortgage- or asset-backed securities.

Returns

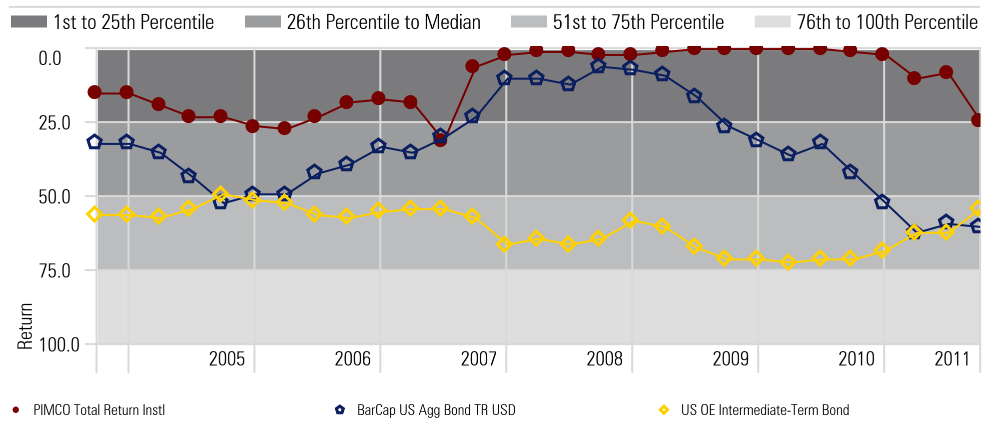


	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	YTD	3 Mo
PIMCO Total Return Instl	9.5	10.2	5.6	5.1	2.9	4.0	9.1	4.8	13.8	8.8	1.9	-1.1
BarCap US Agg Bond TR USD	8.4	10.3	4.1	4.3	2.4	4.3	7.0	5.2	5.9	6.5	6.6	3.8
US OE Intermediate-Term Bond	7.6	8.0	5.1	3.9	1.8	4.1	4.6	-5.1	13.5	7.7	4.4	1.5

3 Year Rolling Return Quartiles

Time Period: 10/1/2001 to 9/30/2011

Rolling Window: 3 Years 3 Months shift



Duration & Credit Quality Breakdown

Portfolio Date: 6/30/2011

	Inv	Cat Avg
Average Eff Duration	4.37	4.76
Average Credit Quality		BBB
Credit Qual AAA %		52.1
Credit Qual AA %		7.8
Credit Qual A %		16.4
Credit Qual BBB %		16.8
Credit Qual BB %		3.4
Credit Qual B %		1.6
Credit Qual Below B %		0.6
Credit Qual Not Rated %		1.2

Top 10 Holdings

Weighting %

Source: Morningstar Direct