

Account Number	6880									
Account Name	All Asset Fund									
Total Fund Net Assets (\$US MM)	\$ 1,968.17									
	12/31/2007	3/31/2008	6/30/2008	9/30/2008	12/31/2008	3/31/2009	6/30/2009	9/30/2009	12/31/2009	3/31/2010
<b>Short-Term Strategies:</b>	<b>28.8%</b>	<b>12.9%</b>	<b>4.7%</b>	<b>2.0%</b>	<b>3.6%</b>	<b>3.9%</b>	<b>15.5%</b>	<b>11.5%</b>	<b>7.5%</b>	<b>6.7%</b>
Low Duration Fund	7.4%	4.9%	0.1%	0.0%	0.0%	0.0%	0.0%	3.9%	2.7%	
Short Term Fund	0.9%	0.1%	0.1%	0.0%	0.0%	0.0%	12.5%	6.3%	3.9%	
Floating Income Fund	20.5%	7.9%	4.5%	2.0%	3.6%	3.9%	3.1%	1.3%	0.9%	
<b>US Bond Strategies:</b>	<b>8.2%</b>	<b>13.1%</b>	<b>12.1%</b>	<b>13.7%</b>	<b>11.1%</b>	<b>20.7%</b>	<b>28.3%</b>	<b>27.8%</b>	<b>27.3%</b>	<b>28.5%</b>
GNMA Fund	0.9%	0.6%	0.6%	0.0%	-	-	-	-	-	
Investment Grade Corporate Bond Fund	-	-	2.6%	8.0%	10.3%	12.6%	14.0%	12.9%	11.9%	
Long Duration Total Return Fund	-	0.7%	2.1%	2.1%	0.8%	3.6%	2.9%	3.3%	3.3%	
Mortgage-Backed Securities Fund	1.5%	1.2%	-	-	-	-	-	-	-	
Long-Term US Government Fund	1.7%	3.5%	0.3%	0.1%	-	-	1.2%	4.2%	3.5%	
Total Return Fund	4.0%	7.0%	6.4%	3.5%	-	4.4%	8.3%	2.6%	2.5%	
Long-Term Credit Fund	-	-	-	-	-	-	1.9%	4.7%	6.1%	
<b>Alternative Bond Strategies:</b>	<b>31.5%</b>	<b>34.6%</b>	<b>33.3%</b>	<b>31.5%</b>	<b>34.1%</b>	<b>32.6%</b>	<b>17.0%</b>	<b>13.8%</b>	<b>16.0%</b>	<b>15.7%</b>
High Yield Fund	3.9%	2.3%	2.4%	2.3%	4.4%	7.8%	3.1%	0.9%	0.7%	
Emerging Local Bond Fund	6.7%	8.7%	8.8%	9.3%	9.8%	9.0%	4.0%	1.5%	2.2%	
Emerging Markets Bond Fund	4.4%	7.1%	6.6%	5.7%	7.1%	4.8%	2.3%	1.7%	1.5%	
Developing Local Markets Fund	7.9%	10.2%	10.5%	9.6%	8.0%	6.4%	1.7%	1.1%	3.0%	
EM Fundamental IndexPLUS T R Strategy Fund	-	-	-	-	0.1%	1.4%	1.7%	2.3%	2.3%	
Global Bond Fund (Unhedged)	1.2%	0.2%	0.1%	0.0%	0.0%	0.0%	-	-	-	
Foreign Bond Fund (Unhedged)	1.6%	0.4%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Diversified Income Fund	4.4%	3.0%	2.6%	2.5%	2.6%	1.9%	2.2%	2.4%	2.3%	
Income Fund	1.4%	2.7%	2.2%	2.1%	2.2%	1.3%	1.6%	1.9%	1.8%	
Global Advantage Strategy Fund	-	-	-	-	-	-	0.4%	1.9%	2.3%	
European Convertible Fund	-	-	-	-	-	-	-	-	-	
<b>Inflation Related Strategies:</b>	<b>19.1%</b>	<b>30.0%</b>	<b>38.2%</b>	<b>37.3%</b>	<b>31.9%</b>	<b>27.3%</b>	<b>31.7%</b>	<b>35.5%</b>	<b>35.2%</b>	<b>29.0%</b>
Real Return Fund	5.8%	12.1%	10.0%	9.4%	0.1%	0.0%	1.4%	5.6%	5.9%	
Real Return Asset Fund	9.2%	12.4%	21.1%	20.5%	25.1%	21.3%	20.8%	25.3%	24.3%	
CommodityRealReturn Strategy Fund®	3.4%	3.1%	3.1%	2.7%	2.8%	5.1%	8.7%	4.3%	4.6%	
RealEstateRealReturn Strategy Fund	0.7%	2.4%	4.0%	4.7%	4.0%	1.0%	0.7%	0.3%	0.3%	
<b>Long Equity-Related Strategies:</b>	<b>9.4%</b>	<b>5.9%</b>	<b>6.9%</b>	<b>8.4%</b>	<b>10.3%</b>	<b>8.1%</b>	<b>3.0%</b>	<b>3.0%</b>	<b>2.9%</b>	<b>2.9%</b>
StocksPLUS® Fund	0.1%	-	-	-	-	-	-	-	-	
StocksPLUS® Total Return Fund	0.4%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	
Int'l StocksPLUS® TR Strategy Fund (U.S. Dollar Hedged)	2.9%	1.3%	2.1%	2.2%	2.0%	1.5%	1.0%	0.9%	0.9%	
Int'l StocksPLUS® TR Strategy Fund (Unhedged)	0.5%	0.3%	0.3%	0.2%	0.1%	0.2%	0.2%	0.2%	0.2%	
Small Cap StocksPLUS® TR Fund	0.1%	-	1.0%	2.6%	4.3%	2.8%	0.5%	0.7%	0.6%	
Fundamental IndexPLUS	2.5%	1.6%	1.3%	1.1%	0.9%	0.1%	0.1%	0.2%	0.2%	
Fundamental IndexPLUS TR Fund	2.9%	2.4%	2.0%	2.1%	2.8%	3.3%	1.0%	0.7%	0.7%	
<b>Alternative Equity-Related Strategies:</b>	<b>3.0%</b>	<b>3.5%</b>	<b>4.8%</b>	<b>7.2%</b>	<b>9.0%</b>	<b>7.5%</b>	<b>4.4%</b>	<b>8.4%</b>	<b>11.1%</b>	<b>17.1%</b>
Convertible Fund	3.0%	1.4%	2.1%	3.3%	7.9%	6.3%	2.0%	1.8%	1.8%	
Fundamental Advantage Total Return Strategy Fund	-	2.2%	2.8%	3.8%	1.1%	1.2%	2.5%	6.6%	9.3%	
	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Investors should consider the investment objectives, risks, charges, and expenses of this Portfolio and the variable product carefully before investing. This and other important information are contained in the PIMCO Variable Insurance Trust (the "Portfolio") prospectus and the variable product prospectus. Ask your financial professional to explain all charges that may apply. The portfolio prospectus may be obtained by contacting your PIMCO representative. The variable product prospectus may be obtained by contacting the applicable insurance company or your Investment Consultant. Please read both the PIMCO Variable Insurance Trust prospectus and the variable product prospectus carefully before you invest or send money.

The Portfolio composition is presented to illustrate the underlying funds in which the PIMCO All Asset Portfolio invested as of the date shown and may not be representative of the current or future investments of the Portfolio. The Portfolio composition does not include the entire investment portfolio, which may change at any time. Small allocations may round to zero.

## **Appendix**

All investments carry risk, including but not limited to: The fund invests in other PIMCO funds and performance is subject to underlying investment weightings which will vary. The cost of investing in the Fund will generally be higher than the cost of investing in a fund that invests directly in individual stocks and bonds. Investing in the bond market is subject to certain risks including market, interest-rate, issuer, credit, and inflation risk. Investing in foreign denominated and/or domiciled securities may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in emerging markets. Derivatives and commodity-linked derivatives may involve certain costs and risks such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. Commodity-linked derivative instruments may involve additional costs and risks such as changes in commodity index volatility or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments. Investing in derivatives could lose more than the amount invested. Please refer to the fund's prospectus for a complete list of applicable risks.

The value of most bond funds and fixed income securities are impacted by changes in interest rates. Bonds and bond funds with longer durations tend to be more sensitive and more volatile than securities with shorter durations; bond prices generally fall as interest rates rise.

This material has been distributed for informational purposes only and should not be considered as investment advice or a recommendation of any particular security, strategy or investment product. No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission. Pacific Investment Management Company LLC. ©2010, PIMCO.

PIMCO funds are distributed by **Allianz Global Investors Distributors LLC**, 840 Newport Center Drive, Newport Beach, CA 92660, (800) 927-4648.