

PIMCO Variable Insurance Trust

**Supplement Dated December 13, 2011 to the
PIMCO Total Return Portfolio Administrative Class Prospectus (dated April 29, 2011),
PIMCO Total Return Portfolio Institutional Class Prospectus (dated April 29, 2011) and
PIMCO Total Return Portfolio Advisor Class Prospectus (dated April 29, 2011)
(collectively, the “Prospectuses”), each as supplemented from time to time**

Disclosure Related to the Duration of the PIMCO Total Return Portfolio (the “Portfolio”)

In addition, effective immediately, the third sentence of the first paragraph of the “Principal Investment Strategies” section of the Portfolio Summary in the Prospectuses is deleted in its entirety and replaced with the following:

The average portfolio duration of this Portfolio normally varies within two years (plus or minus) of the portfolio duration of the securities comprising the Barclays Capital U.S. Aggregate Index, as calculated by PIMCO, which as of October 31, 2011 was 4.71 years.

In addition, effective immediately, the following sentence is added after the last sentence of the “Characteristics and Risks of Securities and Investment Techniques – Duration” section in the Prospectuses:

PIMCO uses an internal model for calculating duration, which may result in a different value for the duration of an index compared to the duration calculated by the index provider or another third party.

Investors Should Retain This Supplement For Future Reference