

SECURITIES AND EXCHANGE COMMISSION

FORM 485BPOS

Post-effective amendments [Rule 485(b)]

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FILER

Premier Multi-Series VIT

CIK: [1551431](#) | IRS No.: **000000000** | State of Incorporation: **MA**
Type: **485BPOS** | Act: **33** | File No.: [333-182079](#) | Film No.: **13851052**

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Premier Multi-Series VIT

CIK: [1551431](#) | IRS No.: **000000000** | State of Incorporation: **MA**
Type: **485BPOS** | Act: **40** | File No.: [811-22712](#) | Film No.: **13851053**

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-1A

REGISTRATION STATEMENT Under THE SECURITIES ACT OF 1933

Pre-Effective Amendment No.

Post-Effective Amendment No. 2

REGISTRATION STATEMENT Under THE INVESTMENT COMPANY ACT OF 1940

Amendment No. 4

Premier Multi-Series VIT

(Exact Name of Registrant as Specified in Charter)

1633 Broadway, New York, NY 10019

(Address of principal executive offices) (Zip code)

(888) 852-3922

(Registrant's telephone number, including area code)

Brian S. Shlissel

c/o Allianz Global Investors Fund Management LLC

1633 Broadway

New York, NY 10019

Name and address of agent for service:

Copies to:

Thomas J. Fuccillo, Esq.

c/o Allianz Global Investors Fund Management LLC

1633 Broadway

New York, NY 10019

David C. Sullivan, Esq.

Ropes & Gray LLP

**Prudential Tower
800 Boylston Street
Boston, MA 02199**

Approximate date of Proposed Public offering : **As soon as practicable after the effective date of this Registration statement.**

It is proposed that this filing will become effective (check appropriate box):

- Immediately upon filing pursuant to paragraph (b)
- On [date] pursuant to paragraph (b)
- 60 days after filing pursuant to paragraph (a)(1)
- On [date] pursuant to paragraph (a)(1)
- 75 days after filing pursuant to paragraph (a)(2)
- On [date] pursuant to paragraph (a)(2) of Rule 485

If appropriate, check the following box:

- This post-effective amendment designates a new effective date for a previously filed post-effective amendment.

Explanatory Note: This Post-Effective Amendment (“PEA”) No. 2 to the Trust’s Registration Statement on Form N-1A hereby incorporates Parts A, B and C from the Trust’s PEA No. 1 on Form N-1A filed April 30, 2013. This PEA No. 2 is filed for the sole purpose of submitting the XBRL exhibit for the risk/return summary first provided in PEA No. 1 to the Trust’s Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Registrant certifies that it has met all the requirements for effectiveness of this Post-Effective Amendment No. 2 (the “Amendment”) to this Registration Statement pursuant to Rule 485(b) of the Securities Act of 1933 and has duly caused this Amendment to be signed on its behalf by the undersigned, thereto duly authorized, in the City of New York, and the State of New York on the 16th day of May, 2013.

PREMIER MULTI-SERIES VIT

By: /s/ Brian S. Shlissel

Name: Brian S. Shlissel

Title: President

Pursuant to the requirements of the Securities Act of 1933, this Amendment has been signed below by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Brian S. Shlissel</u> Brian S. Shlissel	President	May 16, 2013
<u>Lawrence G. Altadonna*</u> Lawrence G. Altadonna	Treasurer and Principal Financial and Accounting Officer	
<u>Deborah A. DeCotis*</u> Deborah A. DeCotis	Trustee	
<u>Bradford K. Gallagher*</u> Bradford K. Gallagher	Trustee	
<u>James A. Jacobson*</u> James A. Jacobson	Trustee	
<u>Hans W. Kertess*</u> Hans W. Kertess	Trustee	
<u>John C. Maney*</u> John C. Maney	Trustee	
<u>William B. Ogden, IV*</u> William B. Ogden, IV	Trustee	
<u>Alan Rappaport*</u> Alan Rappaport	Trustee	

*By: /s/ Brian S. Shlissel
 Brian S. Shlissel
 Attorney-In-fact and Agent for the Individuals Noted Above
 Date: May 16, 2013

EXHIBIT INDEX

Index No.	Description of Exhibit
EX-101.INS	XBRL Instance Document
EX-101.SCH	XBRL Taxonomy Extension Schema Document
EX-101.CAL	XBRL Taxonomy Extension Calculation Linkbase
EX-101.DEF	XBRL Taxonomy Extension Definition Linkbase
EX-101.LAB	XBRL Taxonomy Extension Labels Linkbase
EX-101.PRE	XBRL Taxonomy Extension Presentation Linkbase

NFJ DIVIDEND VALUE PORTFOLIO

NFJ DIVIDEND VALUE PORTFOLIO

Investment Objective

The Portfolio seeks long-term growth of capital and income.

Fees and Expenses of the Portfolio

The table below describes the fees and expenses that you may pay if you buy and hold shares of the Portfolio. The table does not reflect the fees and expenses of Affiliated Funds or Variable Contracts (each as defined below) through which investors may invest indirectly into the Portfolio. If it did, expenses would be higher.

Shareholder Fees (fees paid directly from your investment) None

Annual Portfolio Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses	NFJ DIVIDEND VALUE PORTFOLIO
Management Fees	0.70%
Distribution and/or Service (12b-1) Fees	0.25%
Other Expenses	[1] 0.30%
Total Annual Portfolio Operating Expenses	1.25%

[1] Other Expenses are based upon estimated amounts for the Portfolio's current fiscal year, and include estimated operating expenses, estimated offering expenses and an estimated 0.06% in expected payments to the Manager, for the fiscal year ending December 31, 2013, as recoupment for fees and/or expenses that the Manager waived or reimbursed in a prior fiscal year pursuant to the Portfolio's contractual expense limitation.

Examples.

The Examples are intended to help you compare the cost of investing in shares of the Portfolio with the costs of investing in other mutual funds. The Examples assume that you invest \$10,000 in Portfolio shares for the time periods indicated, your investment has a 5% return each year, and the Portfolio's operating expenses remain the same. Although your actual costs may be higher or lower, the Examples show what your costs would be based on these assumptions. These Examples do not take into account the fees and expenses of Affiliated Funds or Variable Contracts (each as defined below) through which investors may invest indirectly into the Portfolio. If they did, expenses would be higher.

Expense Example (USD \$)	1 Year	3 Years
NFJ DIVIDEND VALUE PORTFOLIO	127	369

Portfolio Turnover.

The Portfolio pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). The Portfolio's portfolio turnover rate from its inception on August 30, 2012 through the end of its fiscal year on December 31, 2012 was 4%. High levels of portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in Total Annual Portfolio Operating Expenses or in the Examples above, can adversely affect the Portfolio's investment performance.

Principal Investment Strategies

The Portfolio seeks to achieve its investment objective by normally investing at least 80% of its net assets (plus borrowings made for investment purposes) in common stocks and other equity securities of companies that pay or are expected to pay dividends. Under normal conditions, the Portfolio will invest primarily in common stocks of companies with market capitalizations greater than \$3.5 billion. The portfolio managers use a value investing style focusing on companies whose securities the portfolio managers believe are undervalued. The portfolio managers partition the Portfolio's selection universe by industry and then identify what they believe to be undervalued securities in each industry to determine potential holdings for the Portfolio representing a broad range of industry groups. The portfolio managers use quantitative factors to screen the Portfolio's selection universe, analyzing factors such as price momentum (*i.e.*, changes in security price relative to changes in overall market prices), earnings estimate revisions (*i.e.*, changes in analysts'

earnings-per-share estimates) and fundamental changes. In addition, a portion of the securities selected for the Portfolio are identified primarily on the basis of their dividend yields. After narrowing the universe through a combination of qualitative analysis and fundamental research, the portfolio managers select securities for the Portfolio. In addition to common stocks and other equity securities (such as preferred stocks, convertible securities and warrants), the Portfolio may invest in real estate investment trusts (REITs) and in non-U.S. securities, including emerging market securities.

Principal Risks

The Portfolio's net asset value, yield and total return will be affected by the allocation determinations, investment decisions and techniques of the Portfolio's management, factors specific to the issuers of securities and other instruments in which the Portfolio invests, including actual or perceived changes in the financial condition or business prospects of such issuers, and factors influencing the U.S. or global economies and securities markets or relevant industries or sectors within them (**Management Risk, Issuer Risk, Market Risk**). Equity securities may react more strongly to changes in an issuer's financial condition or prospects than other securities of the same issuer (**Equity Securities Risk**). Other principal risks include: **Credit Risk** (an issuer or counterparty may default on obligations); **Focused Investment Risk** (focusing on a limited number of issuers, sectors, industries or geographic regions increases risk and volatility); **Liquidity Risk** (the lack of an active market for investments may cause delay in disposition or force a sale below fair value); **Non-U.S. Investment Risk, Emerging Markets Risk, Currency Risk** (non-U.S. securities markets and issuers may be more volatile, smaller, less liquid, less transparent and subject to less oversight, particularly in emerging markets, and non-U.S. securities values may also fluctuate with currency exchange rates); **REIT Risk** (adverse changes in the real estate markets may affect the value of REIT investments); and **Turnover Risk** (high levels of portfolio turnover increase transaction costs and may lower investment performance). Please see "Summary of Principal Risks" in the Portfolio's statutory prospectus for a more detailed description of the Portfolio's risks. It is possible to lose money on an investment in the Portfolio. An investment in the Portfolio is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Performance Information

Performance information for the Portfolio will be available after the Portfolio completes a full calendar year of operation.

Label	Element	Value
Risk/Return:	rr_RiskReturnAbstract	
Prospectus Date	rr_ProspectusDate	May 01, 2013

**Document and Entity
Information**

**0 Months Ended
May 01, 2013**

Risk/Return:

<u>Document Type</u>	485BPOS
<u>Document Period End Date</u>	May 01, 2013
<u>Registrant Name</u>	Premier Multi-Series VIT
<u>Central Index Key</u>	0001551431
<u>Amendment Flag</u>	false
<u>Document Creation Date</u>	Apr. 30, 2013
<u>Document Effective Date</u>	May 01, 2013
<u>Prospectus Date</u>	May 01, 2013

Label	Element	Value
Risk/Return:	rr_RiskReturnAbstract	
Risk/Return [Heading]	rr_RiskReturnHeading	NFJ DIVIDEND VALUE PORTFOLIO
Objective [Heading]	rr_ObjectiveHeading	Investment Objective
Objective, Primary [Text Block]	rr_ObjectivePrimaryTextBlock	The Portfolio seeks long-term growth of capital and income.
Expense [Heading]	rr_ExpenseHeading	Fees and Expenses of the Portfolio
Expense Narrative [Text Block]	rr_ExpenseNarrativeTextBlock	The table below describes the fees and expenses that you may pay if you buy and hold shares of the Portfolio. The table does not reflect the fees and expenses of Affiliated Funds or Variable Contracts (each as defined below) through which investors may invest indirectly into the Portfolio. If it did, expenses would be higher.
Shareholder Fees Caption [Text]	rr_ShareholderFeesCaption	Shareholder Fees (fees paid directly from your investment) None
Operating Expenses Caption [Text]	rr_OperatingExpensesCaption	Annual Portfolio Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)
Portfolio Turnover [Heading]	rr_PortfolioTurnoverHeading	Portfolio Turnover.
Portfolio Turnover [Text Block]	rr_PortfolioTurnoverTextBlock	The Portfolio pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). The Portfolio’s portfolio turnover rate from its inception on August 30, 2012 through the end of its fiscal year on December 31, 2012 was 4%. High levels of portfolio turnover may indicate higher transaction costs. These costs, which are not reflected in Total Annual Portfolio Operating Expenses or in the Examples above, can adversely affect the Portfolio’s investment performance.
Portfolio Turnover, Rate	rr_PortfolioTurnoverRate	4.00%
Other Expenses, New Fund, Based on	rr_OtherExpensesNewFundBasedOnEstimates	Other Expenses are based upon estimated amounts for the Portfolio's current fiscal year, and include estimated operating expenses, estimated offering expenses and an estimated 0.06% in expected payments to the Manager,

[Estimates](#)
[\[Text\]](#)

[Expense](#)
[Example](#)
[\[Heading\]](#)
[Expense](#)
[Example](#)
[Narrative](#)
[\[Text Block\]](#)

rr_ExpenseExampleHeading

rr_ExpenseExampleNarrativeTextBlock

[Strategy](#)
[\[Heading\]](#)
[Strategy](#)
[Narrative](#)
[\[Text Block\]](#)

rr_StrategyHeading

rr_StrategyNarrativeTextBlock

for the fiscal year ending December 31, 2013, as recoupment for fees and/or expenses that the Manager waived or reimbursed in a prior fiscal year pursuant to the Portfolio's contractual expense limitation.

Examples.

The Examples are intended to help you compare the cost of investing in shares of the Portfolio with the costs of investing in other mutual funds. The Examples assume that you invest \$10,000 in Portfolio shares for the time periods indicated, your investment has a 5% return each year, and the Portfolio's operating expenses remain the same. Although your actual costs may be higher or lower, the Examples show what your costs would be based on these assumptions. These Examples do not take into account the fees and expenses of Affiliated Funds or Variable Contracts (each as defined below) through which investors may invest indirectly into the Portfolio. If they did, expenses would be higher.

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The Portfolio seeks to achieve its investment objective by normally investing at least 80% of its net assets (plus borrowings made for investment purposes) in common stocks and other equity securities of companies that pay or are expected to pay dividends. Under normal conditions, the Portfolio will invest primarily in common stocks of companies with market capitalizations greater than \$3.5 billion. The portfolio managers use a value investing style focusing on companies whose securities the portfolio managers believe are undervalued. The portfolio managers partition the Portfolio's selection universe by industry and then identify what they believe to be undervalued securities in each industry to determine potential holdings for the Portfolio representing a broad range of industry groups. The portfolio managers use quantitative factors to screen the Portfolio's selection universe, analyzing factors such as price momentum (*i.e.*, changes in security price relative to changes in overall market prices), earnings estimate revisions (*i.e.*, changes in analysts' earnings-per-share estimates) and fundamental changes. In addition, a portion of the securities selected for the Portfolio are identified primarily on the basis of their dividend yields. After narrowing the universe through a combination of qualitative analysis and fundamental research, the

portfolio managers select securities for the Portfolio. In addition to common stocks and other equity securities (such as preferred stocks, convertible securities and warrants), the Portfolio may invest in real estate investment trusts (REITs) and in non-U.S. securities, including emerging market securities.

Principal Risks

The Portfolio's net asset value, yield and total return will be affected by the allocation determinations, investment decisions and techniques of the Portfolio's management, factors specific to the issuers of securities and other instruments in which the Portfolio invests, including actual or perceived changes in the financial condition or business prospects of such issuers, and factors influencing the U.S. or global economies and securities markets or relevant industries or sectors within them (**Management Risk, Issuer Risk, Market Risk**). Equity securities may react more strongly to changes in an issuer's financial condition or prospects than other securities of the same issuer (**Equity Securities Risk**). Other principal risks include: **Credit Risk** (an issuer or counterparty may default on obligations); **Focused Investment Risk** (focusing on a limited number of issuers, sectors, industries or geographic regions increases risk and volatility); **Liquidity Risk** (the lack of an active market for investments may cause delay in disposition or force a sale below fair value); **Non-U.S. Investment Risk, Emerging Markets Risk, Currency Risk** (non-U.S. securities markets and issuers may be more volatile, smaller, less liquid, less transparent and subject to less oversight, particularly in emerging markets, and non-U.S. securities values may also fluctuate with currency exchange rates); **REIT Risk** (adverse changes in the real estate markets may affect the value of REIT investments); and **Turnover Risk** (high levels of portfolio turnover increase transaction costs and may lower investment performance). Please see "Summary of Principal Risks" in the Portfolio's statutory prospectus for a more detailed description of the Portfolio's risks. It is possible to lose money on an investment in the Portfolio. An investment in the Portfolio is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

It is possible to lose money on an investment in the Portfolio.

[Risk](#)
[\[Heading\]](#)

rr_RiskHeading

[Risk](#)
[Narrative](#)
[\[Text Block\]](#)

rr_RiskNarrativeTextBlock

[Risk Lose](#)
[Money](#)
[\[Text\]](#)

rr_RiskLoseMoney

Risk Not Insured Depository Institution [Text]	rr_RiskNotInsuredDepositoryInstitution		An investment in the Portfolio is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.
Bar Chart and Performance Table [Heading]	rr_BarChartAndPerformanceTableHeading		Performance Information
Performance Narrative [Text Block]	rr_PerformanceNarrativeTextBlock		Performance information for the Portfolio will be available after the Portfolio completes a full calendar year of operation.
Performance One Year or Less [Text]	rr_PerformanceOneYearOrLess		Performance information for the Portfolio will be available after the Portfolio completes a full calendar year of operation.
NFJ DIVIDEND VALUE PORTFOLIO			
Risk/Return:	rr_RiskReturnAbstract		
Management Fees Distribution and/or Service (12b-1) Fees	rr_ManagementFeesOverAssets	0.70%	
Other Expenses	rr_OtherExpensesOverAssets	0.30%	[1]
Total Annual Portfolio Operating Expenses	rr_ExpensesOverAssets	1.25%	
Expense Example with Redemption, 1 Year	rr_ExpenseExampleYear01	127	
Expense Example with Redemption, 3 Years	rr_ExpenseExampleYear03	369	

[1] Other Expenses are based upon estimated amounts for the Portfolio's current fiscal year, and include estimated operating expenses, estimated offering expenses and an estimated 0.06% in expected payments to the Manager, for the fiscal year ending December 31, 2013, as recoupment for fees and/or expenses that

the Manager waived or reimbursed in a prior fiscal year pursuant to the Portfolio's contractual expense limitation.