

FUTURE INCOME GENERATOR

A Decade of Steady Growth. A Lifetime of Protected Income.



A Living Benefit Available with a Pacific Choice® Income Variable Annuity

All guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company.

Pacific Life &
Annuity Company

24-423

**No bank guarantee • Not a deposit • May lose value
Not FDIC/NCUA insured • Not insured by any federal government agency**

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Markets Go Up and Down

Navigating retirement can be tricky, especially since markets are unpredictable. However, there are ways to mitigate the impact of market downturns and help provide predictability in your future income. A potential strategy could be a Pacific Choice Income variable annuity with Future Income Generator.

Over the Past 50 Years, How Many Times Was the Market Up vs. Down?

Annual S&P 500® Index (Calendar-Year Price Returns from 1975–2024)

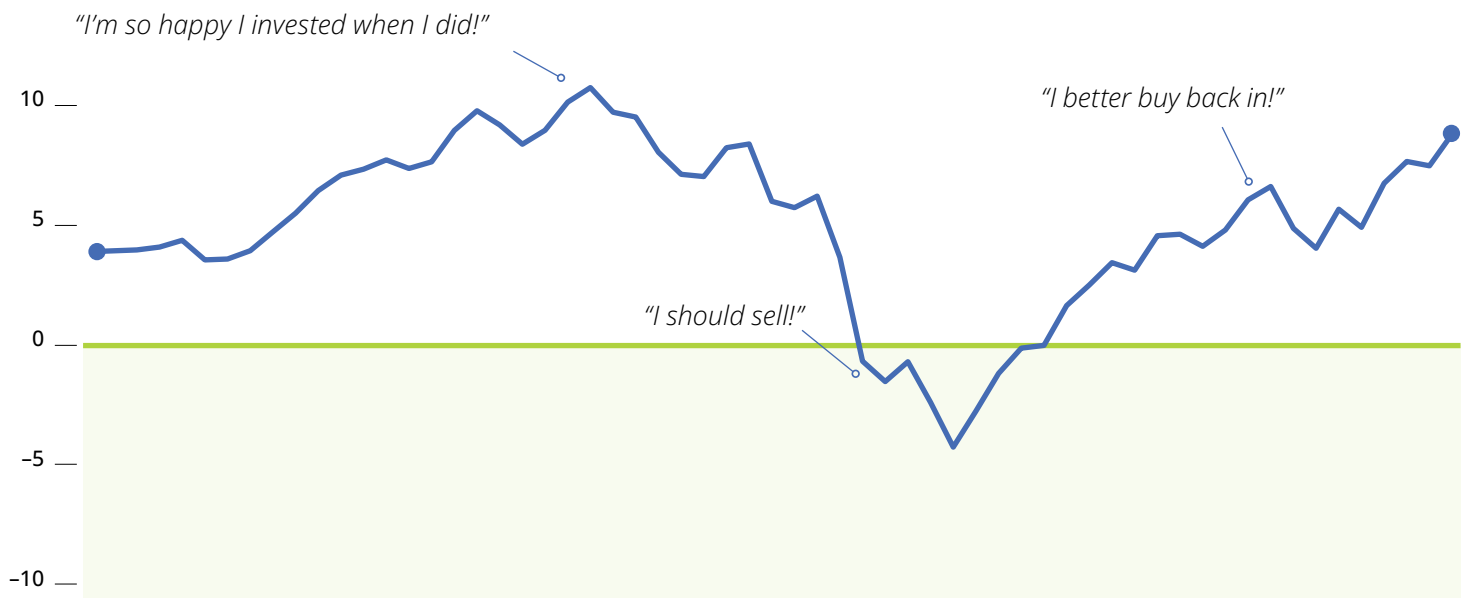
Average Annual Gain +15.70%		Average Annual Loss -13.42%	
34.11% (1995)			
31.55% (1975)			
31.01% (1997)	19.53% (1999)		
29.60% (2013)	19.42% (2017)		-38.49% (2008)
27.25% (1989)	19.15% (1976)		-23.37% (2002)
26.89% (2021)	17.27% (1983)		-19.44% (2022)
26.67% (1998)	16.26% (2020)	9.54% (2016)	-13.04% (2001)
26.38% (2003)	14.76% (1982)	8.99% (2004)	-11.50% (1977)
26.33% (1985)	14.62% (1986)	7.06% (1993)	-10.14% (2000)
26.31% (1991)	13.62% (2006)	4.46% (1992)	-9.73% (1981)
25.77% (1980)	13.41% (2012)	3.53% (2007)	-6.56% (1990)
24.23% (2023)	12.78% (2010)	3.00% (2005)	-6.24% (2018)
23.45% (2009)	12.40% (1988)	2.03% (1987)	-1.54% (1994)
23.31% (2024)	12.31% (1979)	1.40% (1984)	-0.73% (2015)
20.26% (1996)	11.39% (2014)	1.06% (1978)	-0.003% (2011)
20% or More	10%–19.99%	0%–9.99%	Less Than 0%

As shown in the table above, **the S&P 500® index return was up 38 times** (more than 75% of the time) and **was down only 12 times**.

While past performance does not guarantee future results, investors have seen more gains than losses over the past 50 years.

When Markets Are Volatile, Do You Have the Confidence to Stay Invested?

It's easy to let emotions take over your investment decisions. But trying to time the market can cost you in the long run. And when planning for retirement, knowing that you can plan for consistent growth and reliable future income can help give you the confidence to stay invested.



The best days of the market also may be missed.

The Cost of Timing the Market (2005–2024) (Annualized Total Returns)

10.4%

Investors who stayed in the market for all 5,033 trading days.

6.1%

Missing just 10 of those days (the 10 best days of returns) lowered the return by almost half.

-2.2%

Missing the 50 best days resulted in a negative return.

Finding the right strategy could protect a portion of your investments and give you the confidence to stay invested for the long term.

Source: Morningstar. S&P 500 index annualized returns from 2005–2024. These charts are for illustrative purposes only and do not represent an actual investment. An investment cannot be made directly in an index. The data assumes reinvestment of income and does not account for taxes or transaction costs. Past performance is no guarantee of future performance, and current performance may be lower or higher than the performance quoted.

What if You Could Grow Your Money and Generate Protected Income That Lasts for Life?

Pacific Choice Income with Future Income Generator

Pacific Choice Income variable annuity is a seven-year contract with a 1.15% mortality, expense, and administrative fees and provides:

A 6% Annual Credit	• A 6% simple-interest annual credit during the first 10 years as long as no withdrawals are taken. • Annual resets lock in market gain.
Unlimited Growth Potential	A variety of asset-allocation investment options to allocate your portfolios according to your investment styles.
Cost-Conscious Options	In New York, Pacific Choice Income investment options range in net cost from 0.59% to 1.18% (gross cost from 0.62% to 1.57%). ¹

When you add Future Income Generator to Pacific Choice Income, you also receive:

Lifetime Income with Growth Potential	• Maintain your lifestyle. • Protected lifetime income for you or for you and your spouse, even if your contract value goes to zero.
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With Pacific Choice Income and Future Income Generator, you have access to a decade of steady growth and a lifetime of protected income.

¹Fund expenses are as of 5/1/25.

A variable annuity is a long-term contract between you and an insurance company that helps you grow, protect, and manage retirement savings in a tax-advantaged way.

Please see last page for important information regarding guarantees.

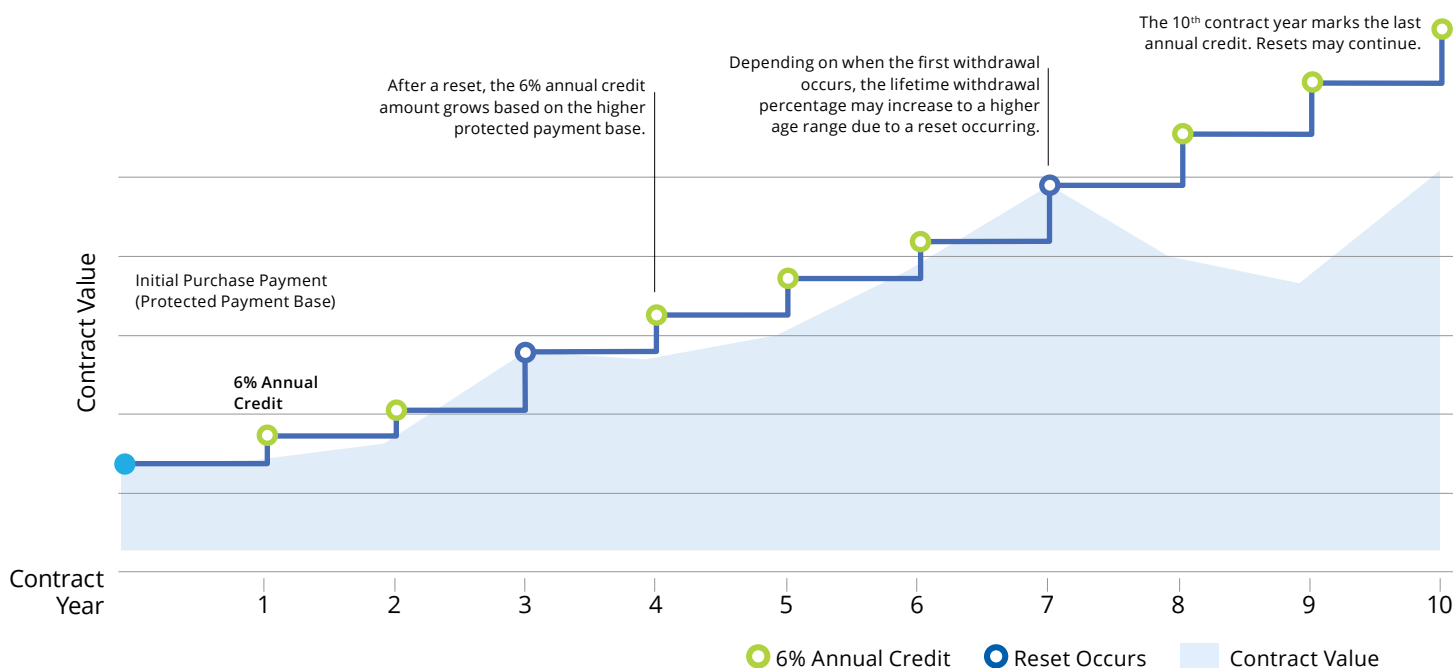
Generate Income Growth in All Markets

Future Income Generator in Action

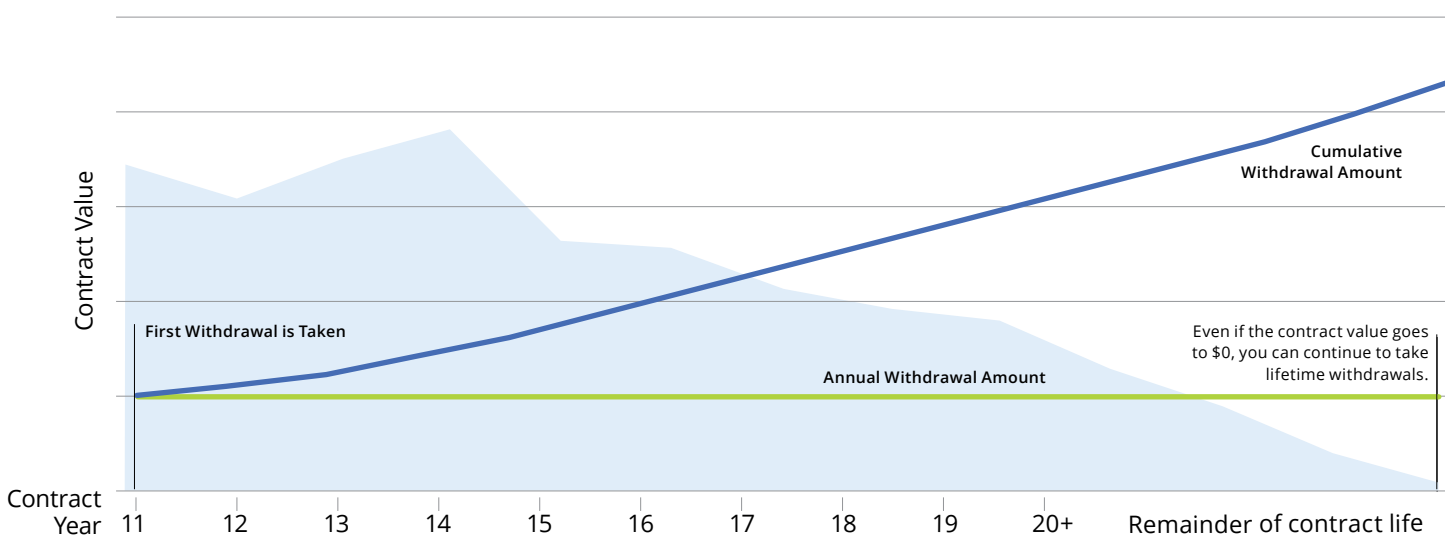
Let's take a look at a hypothetical example of how Future Income Generator can help you achieve guaranteed growth of your retirement income. During the first 10 years, the protected payment base will increase at each contract anniversary by the greater of:

- A 6% simple-interest credit, represented by the green dots in the graph below.
- A reset if the contract value is greater than the protected payment base.

If you take any withdrawals within the first 10 years, the annual credit will discontinue.



Protected Lifetime Income



Starting at age 59½, you can begin taking withdrawals up to the lifetime withdrawal percentage. These withdrawals will continue for your lifetime (Single Life) both you and your spouse (Joint Life), even if the contract value goes to zero. The lifetime withdrawal percentage is based on the age of the youngest designated life when the first withdrawal is taken or the age the first withdrawal is taken after a reset.

Pacific Choice Income with Future Income Generator at a Glance

Annual Credit

- A **6% simple-interest credit** is applied to the protected payment base each contract anniversary for up to 10 years to help you grow your future income.
- If a withdrawal is taken, including a required minimum distribution (RMD), the annual credit ends.

Resets

Resets lock in market gains. After a reset, annual credits are based on the new, higher protected payment base for the remainder of the 10 years or until the first withdrawal is taken.

Automatic Annual Resets

If the contract value on any contract anniversary is higher than the protected payment base after the annual credit is applied, the higher contract value will be locked in and becomes the new protected payment base.

Owner-Elected Annual Resets

The owner may elect a reset on any contract anniversary to receive a higher lifetime withdrawal percentage. A reset may lower the protected payment base.

Protected Lifetime Income

Protected lifetime income for you or for you and your spouse, even if your contract value goes to zero.

Age Range	Lifetime Withdrawal	
	Single Life	Joint Life
59½–64	4.75%	4.25%
65–69	5.85%	5.35%
70–74	6.40%	5.85%
75–79	6.95%	6.35%
80–84	7.60%	6.95%
85–89	8.40%	7.70%
90–94	9.45%	8.70%
95+	10.80%	9.95%

The lifetime withdrawal percentage is based on the age when the first withdrawal is taken or when the first withdrawal is taken after a reset. For Joint Life, the youngest spouse’s age is used to determine the lifetime withdrawal percentage. Guaranteed withdrawals may begin at age 59½.

Investment Allocation Requirements	• A variety of investment options are available including Portfolio Optimization Portfolios, Pacific Dynamix® Portfolios, and asset-allocation funds. Exclusions may apply. • Eligible investment options do not require volatility control or asset-transfer programs.
Annual Fees	Annual fees for Pacific Choice Income variable annuity: • Mortality and Expense Risk Fee¹: 0.90% • Administrative Fee¹: 0.25% • Annual Contract Fee: \$50 (waived if net contract value is \$50,000 or greater) • Seven-Year Withdrawal Charge Schedule²: 8%, 8%, 7%, 6%, 5%, 4%, 3%, 0% Annual fees for Future Income Generator: • As of 8/1/25, the annual charge for Single Life is 1.55% and 1.65% for Joint Life. • The annual fee is set when this benefit is issued and will not change for the life of the contract.
Maximum Owner/Annuitant Issue Age	85 (For Single Life, the contract can have only one owner, and the owner must be an annuitant except on contracts with non-natural owners. For Joint Life, both spouses must be age 85 or younger.)
Purchase Date	Future Income Generator must be purchased at contract issue.

¹Per year of each subaccount's assets, deducted daily.

²Purchase payments made in different contract years will have their own seven-year withdrawal charge schedule.

Pacific Choice Income with Future Income Generator at a Glance *(cont.)*

Subsequent Payments

- Each subsequent payment will adjust the protected payment base and the protected payment amount immediately.
- Pacific Life reserves the right to limit subsequent payments.

Termination

- For the Single Life option, this benefit will terminate when a beneficiary benefit becomes payable under the contract or at the death of the designated life. For the Joint Life option, this benefit will terminate at the death of both spouses.
- A change in ownership on the contract also may terminate this benefit.

Note: Once the contract is issued, the benefit cannot be removed as a result of verbal or written communication.

A beneficiary benefit is referred to as a death benefit in the prospectus.

Definitions

Protected payment base: An amount used to determine the protected payment amount. The initial protected payment base is equal to the initial purchase payment and can change as a result of subsequent payments, a reset, excess or early withdrawals, and the annual credit.

Protected payment amount: The amount that can be withdrawn annually. It is determined by multiplying the protected payment base by the lifetime withdrawal percentage.

Guarantees, including optional benefits, are subject to the issuing company's claims-paying ability and financial strength, and do not protect the value of the variable investment options, which are subject to market risk. The value of the variable investment options will fluctuate so that shares, when redeemed, may be worth more or less than the original cost. Annuity withdrawals and other distributions of taxable amounts, including beneficiary benefit payouts, will be subject to ordinary income tax. For nonqualified contracts, an additional 3.8% federal tax may apply on net investment income. If withdrawals and other distributions are taken prior to age 59½, an additional 10% federal income tax may apply. A withdrawal charge also may apply. Withdrawals will reduce the contract value and the value of the beneficiary benefits, and also may reduce the value of any optional benefits.

Why Pacific Life

Pacific Life has nearly 160 years of experience, and we remain committed to providing quality products, service, and stability to meet your needs today and throughout your lifetime.

It's essential for you to choose a strong and stable company that can help you achieve your future income needs. Since 1868, individuals and their families have relied on the strength of Pacific Life to help protect their financial security.

- Pacific Life Insurance Company is organized under a mutual holding company structure and operates for the benefit of its policyholders and contract owners.
- We have achieved ongoing recognition¹ for high-quality service standards.
- We offer products that address market environments during all stages of your life.
- Pacific Life has been named one of the 2025 World's Most Ethical Companies^{®2} by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices.
- We maintain strong financial-strength ratings from major independent rating agencies.

Ratings may change and do not apply to the safety or performance of the underlying variable investment options. For more information and current financial-strength ratings, please visit [PacificLife.com](https://www.PacificLife.com).



¹Recipient of multiple DALBAR Service Awards since 1997. Refer to www.DALBAR.com for more information regarding awards, certifications, and rankings.

²Based on the Ethisphere Institute's Ethics Quotient®. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company. The independent third party from which this annuity is purchased, including the broker/dealer, the insurance agency from which this annuity is purchased, and any affiliates of those entities, make no representations regarding the quality of the analysis conducted by the rating agencies. The rating agencies are not affiliated with the above-mentioned entities nor were they involved in any rating agency's analysis of the insurance companies.

Talk to your financial professional for more information about a
Pacific Choice Income variable annuity with **Future Income Generator**,
or visit our website.

PacificLife.com

Subject to firm availability.

Pacific Life is a product provider. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products.

Pacific Life, its affiliates, their distributors, and respective representatives do not provide tax, accounting, or legal advice. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor or attorney.

This material must be preceded or accompanied by the product prospectus. Contact your financial professional or visit PacificLife.com for more information, including product and underlying fund prospectuses that contain more complete information about Pacific Life and a variable annuity's risks, charges, limitations, and expenses, as well as the risks, charges, expenses, and investment goals of the underlying investment options. Read them carefully before investing.

Future Income Generator is named "Guaranteed Withdrawal Benefit XXII Rider—Single Life" and "Guaranteed Withdrawal Benefit XXII Rider—Joint Life" in the contract rider.

Only one optional guaranteed minimum withdrawal benefit (GMWB) can be purchased on a variable annuity.

Insurance product and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company and do not protect the value of the variable investment options. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Pacific Life & Annuity Company is licensed to issue insurance products in all states, including New York. Product/material availability and features may vary by state.

Variable insurance products are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), an affiliate of Pacific Life & Annuity Company.

The home office for Pacific Life & Annuity Company is located in Phoenix, Arizona.

Contract Form Series: 10-2020, 10-278NY-1

Rider Series: 20-2427-1, 20-2428-1

State variations to contract form series and rider series may apply.

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