

PACIFIC PROTECTIVE GROWTH NY

CAP RATE WITH PARTICIPATION RATE CREDITING STRATEGY

Pacific Protective Growth NY is a registered index-linked annuity



INVESTMENT AND INSURANCE PRODUCTS ARE:

- NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES • SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

Choices for Growth and Protection

Pacific Protective Growth NY is a registered index-linked annuity contract that offers growth opportunities, including crediting strategies tied to the performance of an index, while providing a level of protection against the amount of loss you may incur. You do not invest directly in an index or the market.

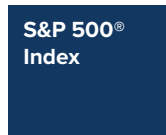
The **Cap Rate with Participation Rate crediting strategy** sets both a cap rate and a participation rate. A cap rate sets the maximum amount of an index return that can be credited and limits the potential positive index return that may be applied. A participation rate is a set percentage that determines how much of any positive index return could be credited.

Interest credited will be the index return multiplied by the participation rate, unless that adjusted index return exceeds the cap rate. In that case, the cap rate will be credited. The cap rate and participation rate are guaranteed for the initial term that you select.

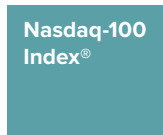
Three Steps to Customize the Cap Rate with Participation Rate Crediting Strategy

Work with your financial professional to make choices that support your retirement-planning objectives.

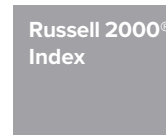
1 **Select the market indexes¹** that will help determine your interest crediting



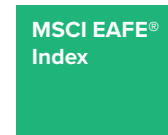
Composed of 500 equity securities of large-cap U.S. companies.



A U.S. large-cap equity benchmark composed of 100 fundamentally sound and innovative Nasdaq-listed companies.



Measures results of a broad array of 2,000 small-cap companies in the U.S. market.



Tracks the performance of large- and mid-cap companies across developed markets around the world (excluding the U.S. and Canada).

2 **Elect the level of protection** that aligns with your tolerance for market risk

Buffer

A buffer protects against negative index returns *up to* your chosen buffer percentage. You can choose a **10%**, **15%**, or **20%** buffer. (The 20% buffer is offered only with the 6-year term.)

3 **Choose the term** that best fits your time horizon

Both **1-year** and **6-year** terms are available. The 6-year term is only available at purchase. To make more frequent adjustments, consider a shorter term; if you want longer exposure to index performance with higher rates, consider a longer term. At the end of the chosen term, you can reallocate into a new 1-year term or a different crediting strategy with a 1-year term.

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

Index-linked options do not participate directly in the market or any index.

A registered index-linked annuity is an insurance contract and is subject to investment risk; its value will fluctuate and loss of principal is possible.

¹The indexes are unmanaged and not available for direct investment. The index performance does not include the reinvestment of dividends. Not all indexes, protection options, and terms are available on every crediting strategy.

How It Works

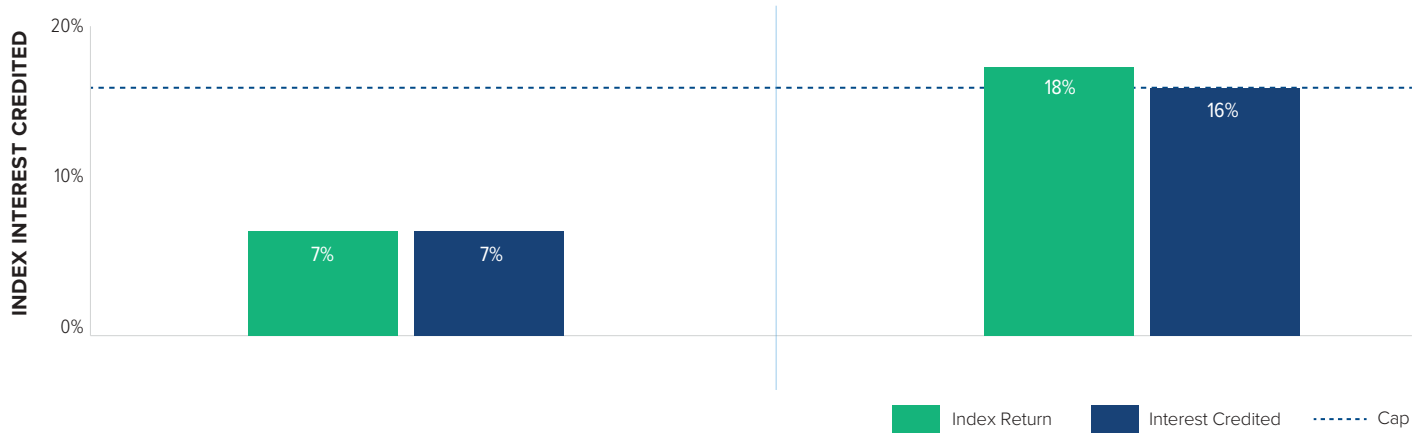
The hypothetical charts in this brochure show you how the Cap Rate with Participation Rate crediting strategy works in both positive and negative markets.¹ Any interest earned or losses incurred are applied at the end of the term.

Upside Opportunities

The chart scenarios assume a hypothetical 16% cap and 100% participation rate.

If the Positive Index Return Adjusted by the Participation Rate Is at or Lower than the Cap Rate

The adjusted index return is credited.



$$\begin{array}{ccccc}
 \boxed{100\%} & \times & \boxed{7\%} & = & \boxed{7\%} \\
 \text{Participation} & & \text{Index} & & \text{Interest Credited} \\
 \text{Rate} & & \text{Return} & & \text{(cap not} \\
 & & & & \text{applicable)}
 \end{array}$$

$$\begin{array}{ccccc}
 \boxed{100\%} & \times & \boxed{18\%} & = & \boxed{16\%} \\
 \text{Participation} & & \text{Index} & & \text{Interest Credited} \\
 \text{Rate} & & \text{Return} & & \text{(cap applied)}
 \end{array}$$

Pacific Life & Annuity Company reserves the right to change or modify any non-guaranteed or current elements. The right to modify these elements is not limited to a specific time or reason.

¹The hypothetical examples are intended for illustrative purposes only and assume that an optional benefit is not elected, no withdrawals are taken, and that the contract was held to full term. They are not intended to predict your index or strategy returns and are not indicative of actual market, index, or financial product performance. Cap rates and participation rates may be higher or lower than the initial rates but will never be less than the guaranteed minimum rates. Subsequent rates may differ from the rates used for new contracts or for other contracts issued at different times. The crediting strategy illustrated uses a point-to-point crediting approach, which means the index price on the term start date is compared to the index price on the term end date to determine the index return.

Performance Lock

The Performance Lock feature provides the ability to lock in the value of a crediting strategy between the start and end of a term.

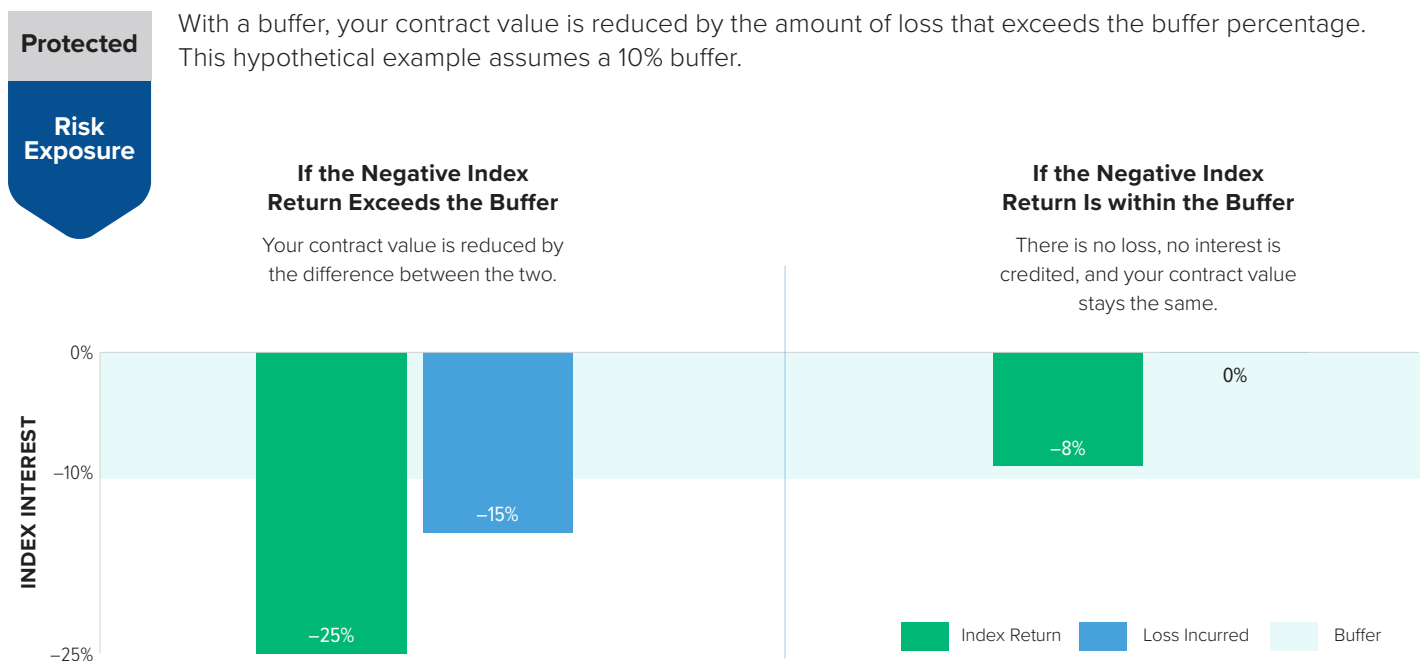
- After lock-in, you earn a fixed rate of interest on that value, called the “interim value,” until the next contract anniversary.
- You can do this only once during a term and only after the first 60 days of the term.
- With Performance Lock, you could potentially lock in a value that, along with interest credited, exceeds what the crediting strategy rates would have provided at the end of the term. However, there is no guarantee the locked-in value will prove favorable.

After lock-in, the rates and loss protection of the crediting strategy will no longer apply.¹

Downside Protection

The buffer protection works the same way whether you choose 10%, 15%, or 20%.

Buffer



Keep in mind that in a steep index loss situation, there is risk of substantial loss beyond the buffer.

¹If the Performance Lock feature is elected, there will be no interest credit or protection of the buffer to mitigate any loss at the end of that term. If Performance Lock is used to lock in an interim value that is lower than the investment base on the term start date, a loss could be locked in. Contact us at our Service Center to obtain interim value(s) for any allocated index-linked option. However, Pacific Life has no ability to determine the interim value that will be locked in prior to the Performance Lock request. Once Performance Lock is exercised, it cannot be changed, and the locked-in amount cannot be transferred to a new crediting strategy until the next contract anniversary.

Why Consider the Cap Rate with Participation Rate Crediting Strategy?

The Cap Rate with Participation Rate crediting strategy is designed to work well in rising or consistently high market scenarios. Talk to your financial professional about this crediting strategy if you:

- Want access to market-like gains but understand that the cap is the maximum interest that can be credited.
- Like having choices for protection that reflect how much risk you can tolerate. Lower levels of protection offer greater opportunities for growth.

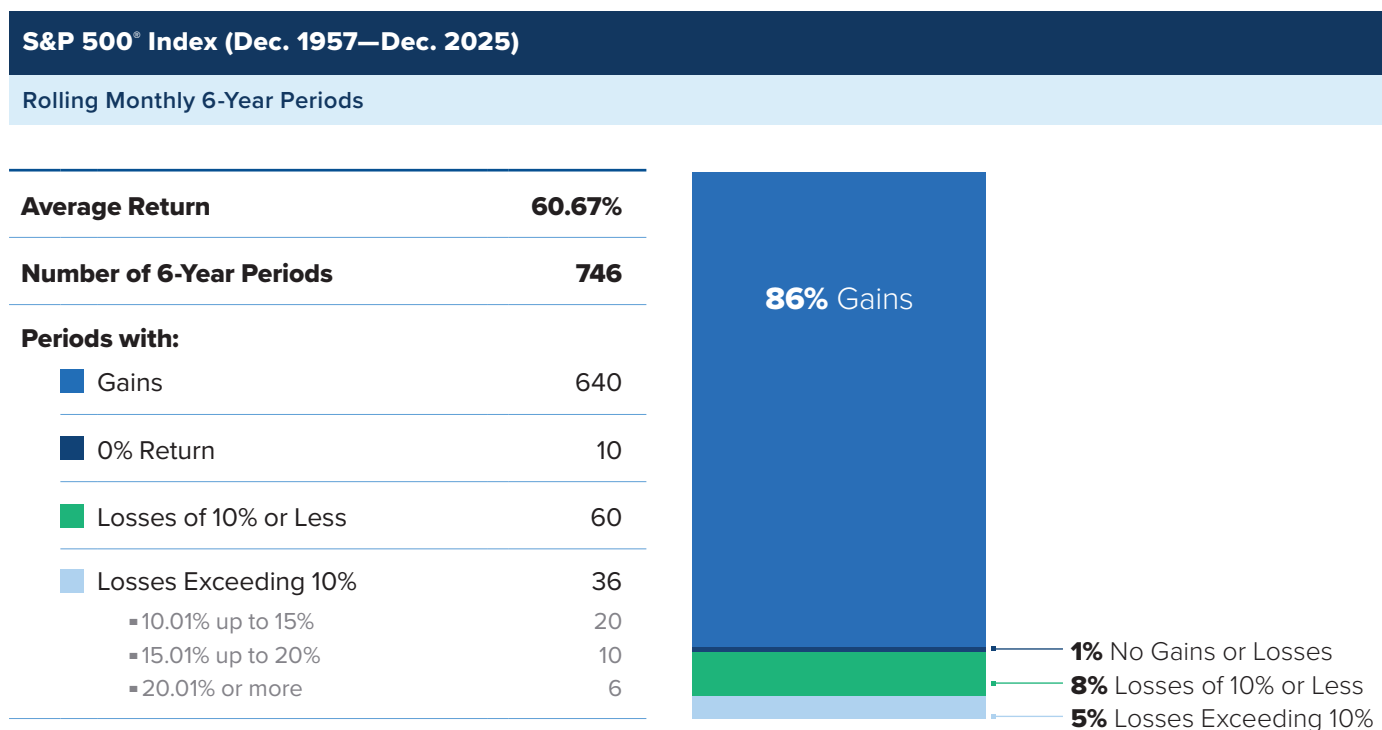
How Much Downside Protection Do You Actually Need?

The chart below shows historical returns for the S&P 500 index since its inception and might help with your planning decisions. Had you been invested in the S&P 500 index during this time:

With a 10% buffer: 95.2% of the rolling 6-year periods would have resulted in a 0% or higher return.

With a 15% buffer: 97.9% of the rolling 6-year periods would have resulted in a 0% or higher return.

With a 20% buffer: 99.2% of the rolling 6-year periods would have resulted in a 0% or higher return.



If returns were shown for rolling monthly 1-year periods, the impacts of the buffer would have been as follows:

- 10% buffer: 87% of the rolling periods would have resulted in a 0% or higher return.
- 15% buffer: 92.3% of the rolling periods would have resulted in a 0% or higher return.

Data source: Morningstar, Inc., as of January 1, 2026.
Past performance does not guarantee future growth.

IMPORTANT DISCLOSURES: Annuities are long-term contracts designed for retirement. Annuity withdrawals and other distributions of taxable amounts, including death 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 death benefit, and also may reduce the value of any optional benefits.

In the absence of an owner making an election prior to the end of an index term, any contract value in an expiring 6-year term or 1-year term, as applicable, will be transferred to the corresponding 1-year term with the same index, crediting strategy and protection level. If a corresponding 1-year term is not available for that index-linked option, the index-linked option value will be transferred to the Fixed Account option. Any new term is subject to the crediting strategy rates declared for that term, which may be different than the crediting strategy rates in the expiring term. For current and historical crediting strategy rates and Fixed Account rates, please contact your financial professional or visit PacificLifeRates.com.

An investment in a crediting strategy is subject to risks, including the possible loss of all or a significant portion of the principal investment and any credited contract earnings. This loss could be greater if withdrawals or surrenders occur due to the imposition of withdrawal charges and possible negative tax consequences.

The crediting strategy or protection level are not applied to the contract value until the end of the term. Before the end of a term, if the contract is surrendered or annuitized, a withdrawal is taken, or if the death benefit is paid, the transaction will reduce the interim value of the investment in that crediting option and could result in the loss of principal and previously credited contract earnings. Such losses could be as high as 100%. The interim value is the amount in the crediting option that is available for transactions that occur during the term, including full surrenders, withdrawals, free withdrawal amounts, and pre-authorized withdrawals, optional charges, death benefit payments, and annuitization. The interim value could be less than the investment in the crediting strategy option even if the index is performing positively.

Not all products, crediting strategies, indexes, or optional benefits are available in all states or at all firms.

Pacific Life, its affiliates, 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.

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.

This material is for informational purposes only and does not constitute investment advice or a recommendation.

This material must be preceded or accompanied by the product prospectus or summary prospectus, if available, each of which contains information about the contract's features, risks, limitations, charges, and expenses. You should read the prospectus, which is available from your financial professional or by visiting PacificLife.com/Prospectuses, and consider its information carefully before investing.

All individuals selling this product must be licensed insurance agents.

The S&P 500® index is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and has been licensed for use by Pacific Life Insurance Company. S&P®, S&P 500®, SPX®, SPY®, US 500™, The 500™, iBoxx®, iTraxx®, and CDX® are trademarks of S&P Global, Inc., or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJ and sublicensed for certain purposes by Pacific Life. Pacific Life's product is not sponsored or, sold by SPDJ, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500® index.

The Product and its MSCI EAFE Index-Linked Options referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such Products or any index on which such Products are based. The Policy Contract contains a more detailed description of the limited relationship MSCI has with Pacific Life Insurance Company and any related products.

Nasdaq®, Nasdaq-100 Index®, Nasdaq-100®, NDX®, are trademarks of Nasdaq, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by Invesco Distributors Inc. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).

The Product has been developed solely by Pacific Life. The Product is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the Russell® 2000 Index (the "Index") vest in the relevant LSE Group company which owns the Index. Russell® is a trademark(s) of the relevant LSE Group company and is/are used by any other LSE Group company under license. The Index is calculated by or on behalf of Frank Russell Company or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Product. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Product or the suitability of the Index for the purpose to which it is being put by Pacific Life.

We reserve the right to add or remove crediting strategies and indexes. We may change the crediting strategy rates and buffer rates subject to the stated guaranteed minimum or maximum rates. There is no guarantee that a particular crediting strategy or index will be available during the entire time that you own your annuity. A crediting strategy that is currently available may not be available for transfers from other crediting strategy options or reallocations of contract value into the same crediting strategy at the end of a term or may be closed to new contract issues. The 1-year S&P 500 Cap Rate with Participation Rate and 10% Buffer index-linked option, in addition to the fixed account option, will always be available under your contract. With advance notice, we may discontinue, suspend or change offerings and contributions/transfers, or make other changes in contribution and transfer requirements and limitations.

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.

Securities 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: 10-2900

Rider Series: 20-2132, 20-1901, 20-2903-1Y, 20-2903-6Y

6 of 6