

# **PACIFIC PROTECTIVE GROWTH**

## DUAL DIRECTION CREDITING STRATEGY

Pacific Protective Growth 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

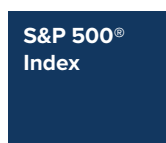
**Pacific Protective Growth** is a registered index-linked annuity contract that offers growth opportunities, including crediting strategies tied to the performance of an index, while providing a level of protection against the amount of loss you may incur. You do not invest directly in an index or the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

The **Dual Direction crediting strategy** allows your investment to be credited positive interest, even *when the index return is negative* if that negative return is within the buffer. When index returns are positive, a cap rate determines the maximum amount of interest that can be credited and limits the potential positive index return that can be applied. The cap rate is guaranteed for the entire term.

## Three Steps to Customize the Dual Direction with a Cap Rate Crediting Strategy

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

**1** **Select the market indexes<sup>1</sup>** that will help determine your interest crediting



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



Tracks the Nasdaq-100 Index<sup>®</sup>, which includes 100 of the largest nonfinancial companies listed on the Nasdaq Stock Market<sup>®</sup>.



Seeks to track the investment results of an index composed of small-cap U.S. equities.



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<sup>2</sup>** terms are available. If you want the option 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 term or a different crediting strategy. To reallocate into another 6-year term in any crediting strategy, you must elect to renew the market value adjustment (MVA).<sup>3</sup>

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

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.

<sup>1</sup>The indexes are unmanaged and not available for direct investment. The index performance does not include the reinvestment of dividends. When allocating to an index that is linked to the performance of an ETF, that is not an investment in the ETF. Index-based ETFs seek to track the investment results of a specific market index. Due to a variety of factors, including the fees and expenses associated with an ETF, an ETF's performance may not fully replicate or may, in certain circumstances, diverge significantly from the performance of the underlying index.

<sup>2</sup>The 6-year term is not available with the optional living benefit.

<sup>3</sup>An MVA is a positive or negative adjustment to amounts withdrawn that exceed the 10% free withdrawal amount during any MVA term. The MVA reflects changes in market interest rates and automatically applies during the first six contract years. At the end of an MVA term, you may renew the MVA. The MVA term for renewals runs in 6-year increments. If you do not renew, only 1-, 2-, and 3-year crediting strategy terms, where offered, will be available going forward. For more information about the MVA, please see the prospectus.

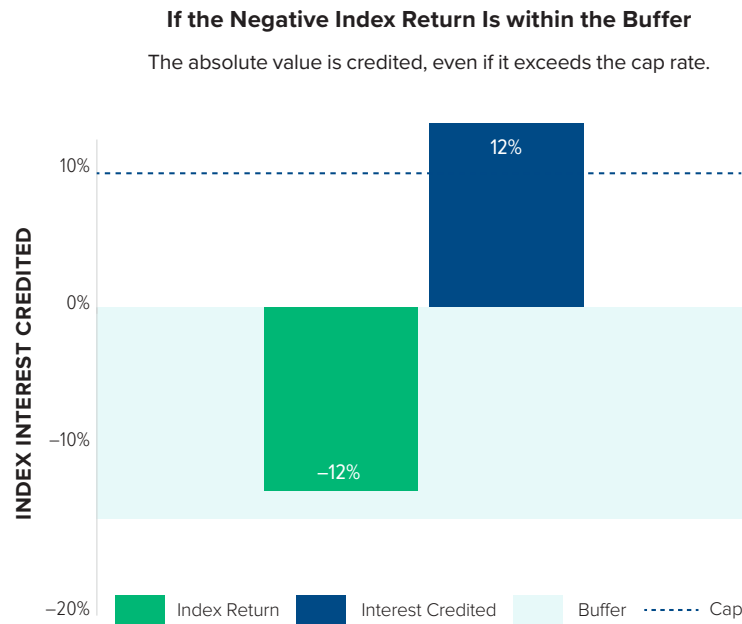
## How It Works

The hypothetical charts in this brochure show you how the Dual Direction crediting strategy works in both positive and negative markets.<sup>1</sup> Any interest earned or losses incurred are applied at the end of the term.

### Upside Opportunities—Even in Down Markets

The Dual Direction crediting strategy can turn a negative return, if it falls within the buffer you have chosen, into a positive return—one that could potentially be higher than the cap rate.

The following hypothetical scenario assumes a 15% buffer, an index loss of –12%, and a 10% cap rate.



### 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.

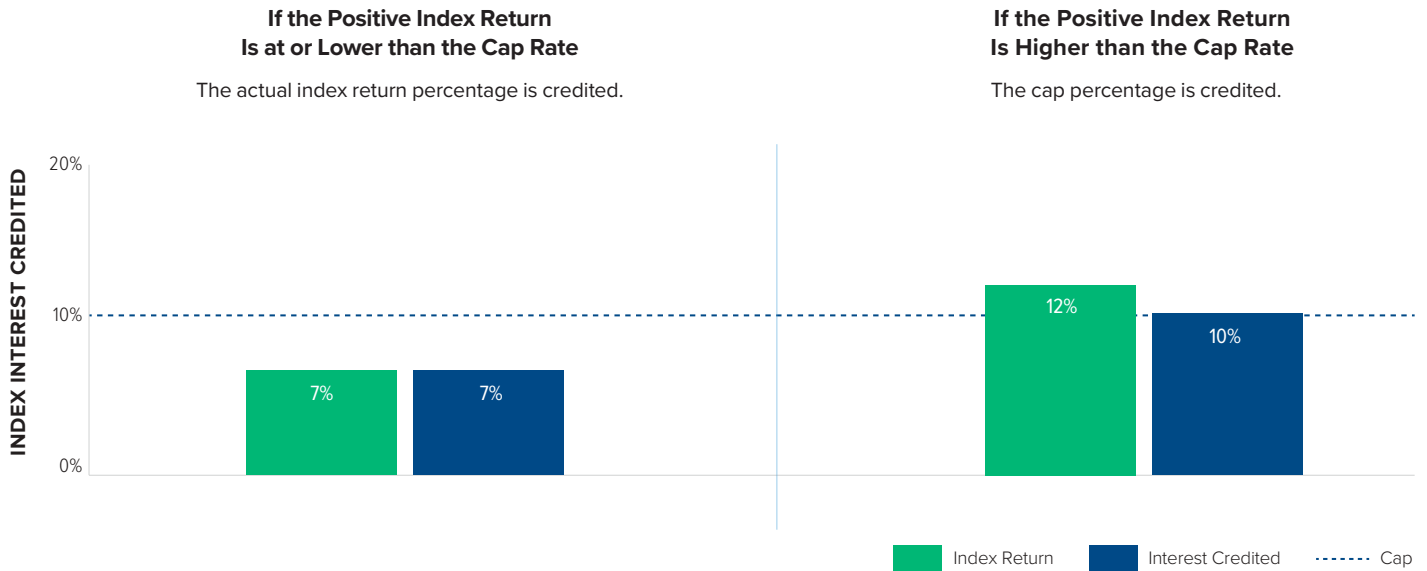
After lock-in, the rates and loss protection of the crediting strategy will no longer apply.<sup>2</sup>

Pacific Life Insurance 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.  
<sup>1</sup>The 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 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.

<sup>2</sup>If 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.

## Upside Opportunities in Positive Markets

The chart scenarios assume a hypothetical 10% cap.



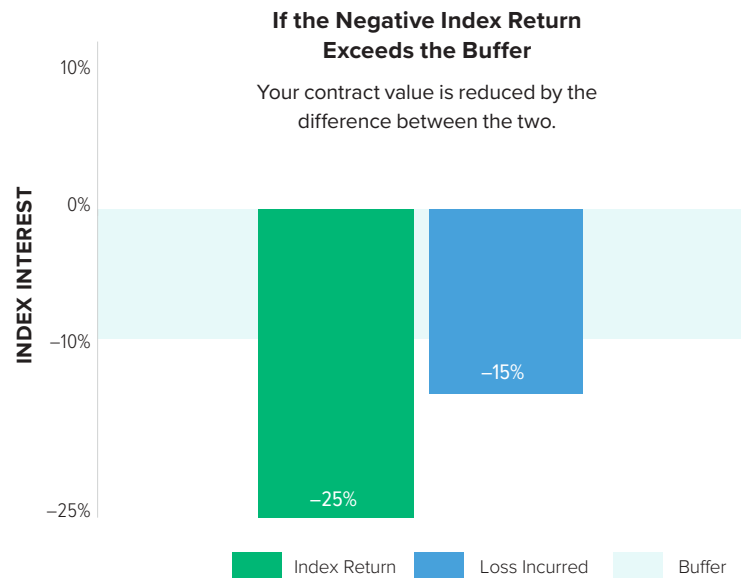
## Downside Protection

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

### Buffer



With a buffer, your contract value is reduced by the amount of loss that exceeds the buffer percentage. This hypothetical example assumes a 10% buffer.



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

## Why Consider the Dual Direction Crediting Strategy?

The Dual Direction crediting strategy provides the opportunity to grow your contract value in both up *and* down markets. Talk to your financial professional about this crediting strategy if you:

- Want the ability to earn interest in down markets and are willing to accept a little less growth potential in up markets in return.
- 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.

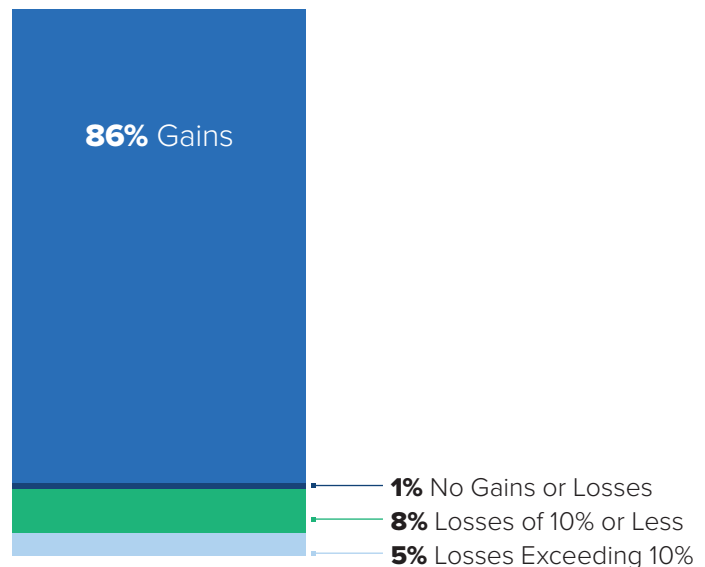
**With a 20% buffer: 99.2%** of the rolling 6-year periods would have resulted in a 0% or higher return.

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

### S&P 500® Index (Dec. 1957—Dec. 2025)

#### Rolling Monthly 6-Year Periods

<b>Average Return</b>	<b>60.67%</b>
<b>Number of 6-Year Periods</b>	<b>746</b>
<b>Periods with:</b>	
■ Gains	640
■ 0% Return	10
■ Losses of 10% or Less	60
■ Losses Exceeding 10%	36
▪ 10.01% up to 15%	20
▪ 15.01% up to 20%	10
▪ 20.01% or more	6



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 and a market value adjustment (MVA) 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 for an index-linked option will remain in its current allocation for the next 6-year term if the index-linked option is available and the market value adjustment (MVA) term is renewed. If the same 6-year option is not available, the value in an expiring 6-year term 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. If we do not receive transfer instructions prior to the end of an expiring 1-, 2-, or 3-year term, index-linked options will remain in their current allocations for the next term if the index-linked option is available. If unavailable, the index-linked options will be transferred to the fixed account. For all terms, the 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, please contact your financial professional or visit [PacifiLifeRates.com](http://PacifiLifeRates.com).

An investment in a crediting strategy is subject to risks, including the possible loss of all or a significant portion of your principal investment and any credited contract earnings. This loss could be greater if you take a withdrawal or surrender your contract due to the imposition of withdrawal charges, a market value adjustment, if applicable, 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, guaranteed withdrawal amounts under the guaranteed lifetime withdrawal benefit, 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. All individuals selling this product must be licensed insurance agents.

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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® with Cap 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 crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. They are not backed by the independent third party from which this annuity is purchased, including the broker/dealer, 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.

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Contract Form Series: 10-1900

Rider Series: 20-1132, 20-1409, 20-1901, 20-1905

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