



PACIFIC LIFE

PACIFIC PROTECTIVE GROWTH

TIERED PARTICIPATION RATE WITH CAP RATE 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 **Tiered Participation Rate with Cap Rate crediting strategy** uses two participation rates, which are set percentages that determine how much of any positive index return you will be credited. One participation rate is applied to the index return that falls at or within a "tier level," which is a specific percentage of return set by Pacific Life. The second participation rate applies to any index return that exceeds that tier level. It also uses a cap rate, which sets the maximum amount of an index return that can be credited and limits the potential positive index return that may be applied. This strategy may be uncapped, meaning no cap rate will apply.

Select the market indexes¹ that will help determine your interest crediting

S&P 500[®]
Index

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

Invesco
QQQ ETF

Tracks the Nasdaq-100 Index[®], which includes 100 of the largest nonfinancial companies listed on the Nasdaq Stock Market[®].

iShares[®]
Russell
2000 ETF

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

MSCI EAFE[®]
Index

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

First Trust
Growth
Strength[™] Net
Fee Index

Provides exposure to well-capitalized companies with strong market positions and a history of profitability.

Protection level if index returns are negative

A buffer protects against the first **10%** of negative index return.

Term

This crediting strategy has a **6-year term** over which index performance is measured. The participation rates, cap rate, tier level, and buffer are guaranteed for the 6-year term. At the end of the term, you can reallocate into a new term or choose 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).²

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.

¹The 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.

²An 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 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 Tiered Participation Rate with Cap Rate crediting strategy works in both positive and negative markets.¹ Any interest earned or losses incurred are applied at the end of the 6-year term.

Upside Opportunities

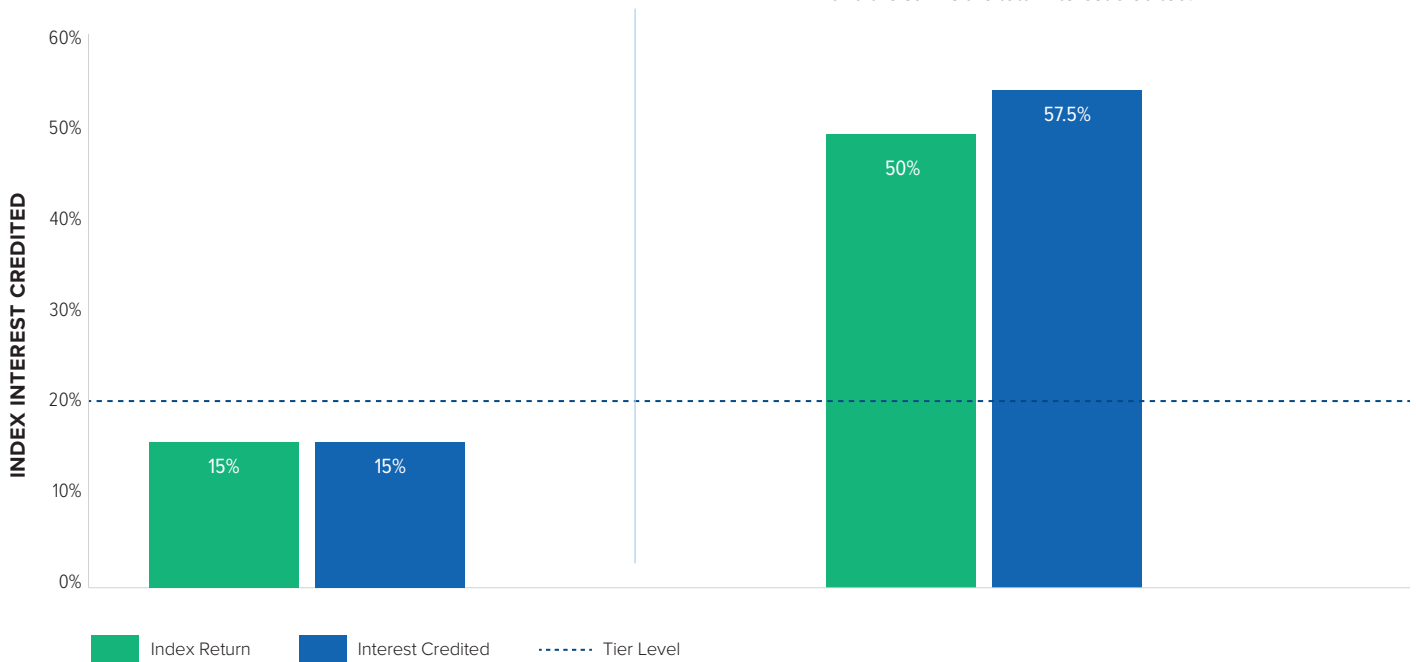
The chart scenarios assume a 20% tier level, 100% tier one participation rate, and a 125% tier two participation rate and no cap rate.

If the Positive Index Return Is at or Lower Than Tier Level

The tier one participation rate is applied to the index return, subject to the cap rate if the cap rate is in use. The result is credited.

If the Positive Index Return Is Higher Than Tier Level

The tier two participation rate is applied to the portion of the return that exceeds the tier level, subject to the cap rate if the cap rate is in use. The result is added to the tier-level interest, and the sum is the total interest credited.



$$\begin{array}{ccccc}
 \boxed{100\%} & \times & \boxed{15\%} & = & \boxed{15\%} \\
 \text{Tier One} & & \text{Index} & & \text{Interest} \\
 \text{Participation Rate} & & \text{Return} & & \text{Credited at} \\
 & & & & \text{the End of the} \\
 & & & & \text{6-Year Term}
 \end{array}$$

$$\begin{array}{ccccc}
 \boxed{100\%} & \times & \boxed{20\%} & = & \boxed{20\%} \\
 \text{Tier One} & & \text{Index} & & \\
 \text{Participation Rate} & & \text{Return} & & \\
 & & & + & \\
 \boxed{125\%} & \times & \boxed{30\%} & = & \boxed{37.5\%} \\
 \text{Tier Two} & & \text{Index Return} & & \\
 \text{Participation Rate} & & \text{Above Tier} & & \\
 & & \text{Level} & & \\
 & & & \rightarrow & \boxed{57.5\%} \\
 & & & & \text{Total Interest} \\
 & & & & \text{Credited at} \\
 & & & & \text{the End of the} \\
 & & & & \text{6-Year Term}
 \end{array}$$

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.
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. Generally, the two participation rates will be different, with either one being potentially higher than the other.

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

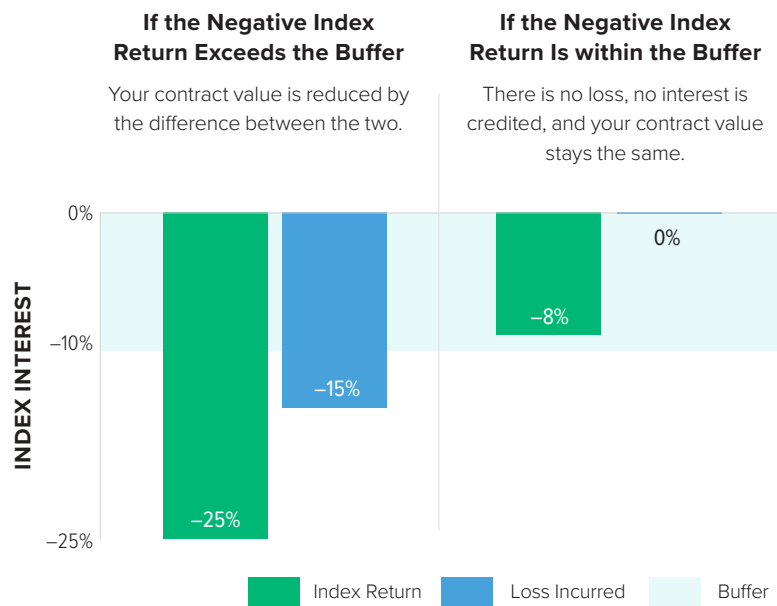
Downside Protection

The buffer offers a level of protection against negative index returns.

Buffer



With the 10% buffer, your contract value is reduced by the amount of loss that exceeds 10%.



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.

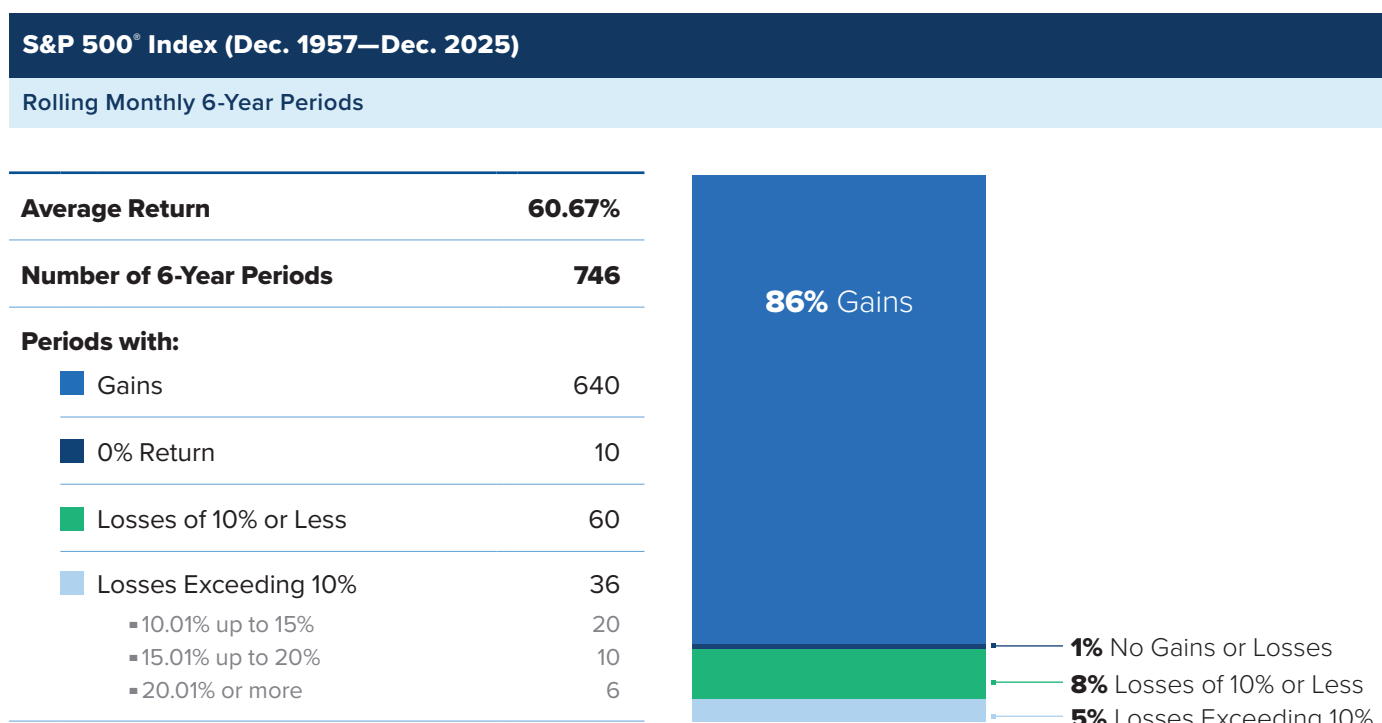
Why Consider the Tiered Participation Rate with Cap Rate Crediting Strategy?

The Tiered Participation Rate with Cap Rate crediting strategy is designed to work better in up-market return scenarios. Talk to your financial professional about this crediting strategy if you:

- Have a longer time horizon and can allow your money to grow for at least six years.
- Want to potentially earn more than the actual index return.
- Appreciate having the first 10% of loss covered by the buffer protection.

Performance Over Six-Year Periods

The chart below shows historical returns for the S&P 500® index since its inception. **With the 10% buffer, 95.2%** 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 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 we do not receive transfer instructions prior to the end of an expiring 1-, 2-, or 3-year term, where offered, index-linked options will remain in their current allocations for the next term if the index-linked option is available. If a corresponding term is not available for that index-linked option, the index-linked option value 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 visit 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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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. Pacific Life Insurance Company is licensed to issue insurance products in all states except New York. Product/material availability and features may vary by state.

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Contract Form Series: 10-1900

Rider Series: 20-1132, 20-1409, 20-1901, 20-1912

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

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