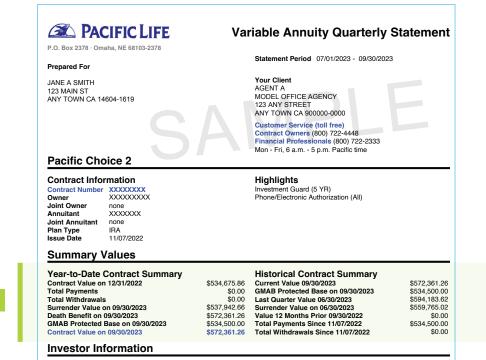
PACIFIC LIFE

Demonstrating the Value of Pacific Choice[®] 2 with Investment Guard

Once you've purchased Pacific Choice 2 with Investment Guard, this guide can help you easily identify on your quarterly statement the key components that bring value to your retirement plan.

In this hypothetical statement example, your Investment Guard optional benefit is protecting \$534,500.00 (Protected Base value in section B) with a downside protection amount of \$53,450.00 (Buffer Amount in section B) for a quarterly cost of \$1,269.43 (Total cost in section C).



For more information reparding your contract. Pacific Life, or your contract's Accumulated Unit Value (Daily Unit Value) please visit

A. Summary Values

In this section, you will find important high-level details about how your annuity is performing. The Year-to-Date Contract Summary section showcases your current values, while the Historical Contract Summary section details past values for comparison.

- Total Payments: The historical contract summary section shows the total contributions you've made to your annuity.
- Total Withdrawals: The historical contract summary section shows the total withdrawals you've taken from the annuity.
- Surrender Value: The amount you would get if you close your annuity.
- **Death Benefit:** The year-to-date contract summary section shows the amount payable to your beneficiaries prior to annuitization upon the death of the contract owner.
- **GMAB Protected Base:** The Guaranteed Minimum Accumulation Benefit (GMAB) value is equal to your purchase payments made in the first year, adjusted for any withdrawals.

Insurance products can be issued in all states, except New York, by Pacific Life Insurance Company or Pacific Life & Annuity Company. In New York, insurance products are only issued by Pacific Life & Annuity Company. Product/material availability and features may vary by state.

VAC2561-0124

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

ACIFIC LIFE

P.O. Box 2378 · Omaha, NE 68103-2378

Contract NumberVR12345678OwnerJANE A SMITHAnnuitantJANE A SMITH

Variable Annuity Quarterly Statement

Statement Period 07/01/2023 - 09/30/2023

Contract Owners (800) 722-4448 Financial Professionals (800) 722-2333

Optional Benefits (Riders)

See your contract, prospectus and statement of additional information for details about these optional benefits added to your annuity contract by rider.

Investment Guard (5 YR)

Effective Date of Term Last Day of Term Protected Base Buffer Percentage Buffer Amount 11/07/2022 11/07/2027 \$534,500.00 10% \$53,450.00

On the last day of the term, your contract value may be increased by an additional amount if the contract value is less than the Protected Base. The additional amount will be equal to the lesser of the difference between the contract value and the Protected Base or the Buffer Amount. At the end of the term, your rider will terminate and you may choose to add any optional rider that is available for your Contract. An annual rider fee is deducted quarterly and is assessed on the Protected Base and will be detailed later in the Contract Activity section of this statement. The Protected Base is equal to the contract value at the start of the term and adjusts for purchase payments received within the first year and any withdrawals during the term. The Buffer Percentage is elected at contract issue and is the maximum percentage of the Protected Base that is protected against loss. The Buffer Amount, which is the Buffer Percentage multiplied by the Protected Base, is the maximum amount protected against loss. Investment Guard is called the Guaranteed Minimum Accumulation Benefit (GMAB) in your Contract's Rider. Please refer to the Rider or Product Prospectus for more information.

Investment Performance

	Total Value	Units Held	Unit Value	Total Value	Change in Value
Variable Options	as of 06/30/2023	as of 09/30/2023	as of 09/30/2023	as of 09/30/2023	since 06/30/2023
AFIS Growth	\$122,709.29	10,153.5142	11.626205	\$118,046.84	\$4,662.45-
AFIS Growth-Income	\$117,262.07	9,929.1454	11.416572	\$113,356.80	\$3,905.27-
T.Rowe Dividend Growth	\$111,780.67	9,952.7159	10.773273	\$107,223.33	\$4,557.34-
MFS Growth	\$123,922.64	10,485.7277	11.420338	\$119,750.55	\$4,172.09-
BR Equity Index	\$118,508.95	10,149.0649	11.230960	\$113,983.74	\$4,525.21-
Total	\$594,183.62			\$572,361.26	\$21,822.36-

Your investments in the variable options have realized an annualized performance of 10.376%. Annualized performance is for the past 10 years or since your contract's issue date, whichever period is shorter.

Your annualized performance only includes money invested in the variable options. Assets in a fixed rate option are not included. Performance and investment values shown reflect all purchase payments, transfers, withdrawals, loans, fees and charges.

Contract Activity from July 1, 2023, through September 30, 2023

Withdrawals / Fees

Date	Activity Type	Investment Options	Number of Units	Unit Value	Transaction Amount
08/07/2023	GPA Fee	AFIS Growth	21.4102-	12.279680	\$262.91-
		AFIS Growth-Income	20.9367-	12.025774	\$251.78-
		T.Rowe Dividend Growth	20.9859-	11.341444	\$238.01-
		MFS Growth	22.1103-	11.924293	\$263.65-
		BR Equity Index	21.4006-	11.825851	\$253.08-
		Total			\$1,269.43-

B. Optional Benefits (Riders)

In this section, you'll find more details about the optional benefits you've selected.

- The **Protected Base** is equal to the contract value at the start of the term and adjusts for purchase payments received within the first year and any withdrawals during the term.
- **Buffer Percentage** is elected at contract issue and is the maximum percentage of the Protected Base that is protected against loss.
- The **Buffer Amount** is the Buffer Percentage multiplied by the Protected Base and is the maximum amount that is protected against loss.

	PACIFIC L		Variabi	e Annuity	Guarterij	y Stat
P.O. Box 2378	8 · Omaha, NE 68103-	-2378	State	ment Period 07/01	/2023 - 09/30/20	023
	mber VR12345678					
Owner Annuitant	JANE A SMI JANE A SMI			act Owners (800) 7 Icial Professionals		
Annuitant	JANE A SIVI		Finan	icial Professionals	(800) 722-2333	
Optiona	al Benefits (I	Riders)				
See your cor contract by ri		nd statement of additior	al information for c	letails about these o	ptional benefits a	added to y
Investme	nt Guard (5 YR	<u>R)</u>				
Effective Da	te of Term		11/07/2022	2		
Last Day of			11/07/2027			
Protected B Buffer Perce			\$534,500.00 10%			
Buffer Amou			10% \$53,450.00			
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elected at co which is the le Guard is calle Product Pros Investm AFIS Growth AFIS Growth T.Rowe Divic MFS Growth	ntract issue and is the Buffer Percentage m det the Guaranteed N pectus for more info nent Perform tions	he maximum percentag ultiplied by the Protect Winimum Accumulation ormation. Total Value as of 06/30/2023 \$122,709.29 \$117,262.07 \$111,780.67 \$123,922.64	e of the Protected ed Base, is the ma Benefit (GMAB) in Units Held as of 09/30/2023 10,153.5142 9,929.1454 9,952.7159 10,485.7277	Base that is protect kimum amount prote your Contract's Rid unit Value as of 09/30/2023 11.626205 11.416572 10.773273 11.420338	ed against loss. T scted against loss er. Please refer t as of 09/30/202 \$118,046.8 \$113,356.8 \$107,223.3	The Buffer s. Investm o the Ride ue Char 23 since 34 30 33 55
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C. Contract Activity

The GPA Fee in this sample statement is the Investment Guard GMAB rider fee. Any fees shown in the Contract Activity section only reflect the following charges if applicable: withdrawal charges, optional benefit charges, and other charges deducted from the contract value. For more information about applicable fees, please refer to your variable annuity contract or to your variable annuity prospectus at PacificLife.com.

Talk to your financial professional today about your Pacific Choice 2 variable annuity with Investment Guard, or visit our website for more information. PacificLife.com

Not all products or riders are available at all broker/dealer firms.

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.

You should carefully consider a variable annuity's risks, charges, limitations, and expenses, as well as the risks, charges, expenses, and investment goals of the underlying investment options. This and other information about Pacific Life are provided in the product and underlying fund prospectuses. These prospectuses are available from your financial professional or at PacificLife.com. Read them carefully before investing.

Investment Guard is named "Guaranteed Minimum Accumulation Benefit" in the contract rider.

Pacific Life refers to Pacific Life Insurance Company and its subsidiary Pacific Life & Annuity Company. Insurance products can be issued in all states, except New York, by Pacific Life Insurance Company and in all states by Pacific Life & Annuity Company. Product/material availability and features may vary by state. Each insurance company is solely responsible for the financial obligations accruing under the products it issues. 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.

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

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

Contract Form Series: ICC22:10-1352 Rider Series: ICC22:20-1356-A, ICC22:20-1357-A, ICC22:20-1358-A, ICC22:20-1359-A, ICC22:20-1360-A, ICC22:20-1361-A State variations to contract form series and rider series may apply. VAC2561-0124-1 4 of 4



