



ENHANCED INCOME SELECT 2

Life in Motion. Income to Match.



An Optional Benefit Available with
certain Pacific Life Variable Annuities

51° 20' 7.9" N
172° 58' 7.5" E

WHY A PACIFIC LIFE VARIABLE ANNUITY

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. Variable annuities can provide:

- Protected monthly lifetime income so that you have money for as long as you live.
- Protection against market loss through optional benefits that help minimize downside risk.
- Tax-deferred growth so that your money grows faster through the power of compounding.
- Flexible access to your money should you need it for the unexpected.
- Protection for your loved ones if you pass away.

As you plan for retirement, reflect on Pacific Life's icon, the humpback whale, which migrates thousands of miles each year with two goals in mind: sustaining its life and protecting its offspring. A Pacific Life variable annuity can help you reach similar goals: specifically, sustainable retirement income for you and financial protection for your family.

Talk with your financial professional about the important role a Pacific Life variable annuity could play as part of your retirement strategy.

Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state.

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

INCOME GROWTH NOW. HIGHER INCOME LATER.



Are you looking to maximize the income you can receive early in your retirement? Would you like the opportunity to grow the amount that your future income will be based on?

Enhanced Income Select 2 is a living benefit from Pacific Life that helps you increase your future income while you prepare for retirement. Available for an additional cost, Enhanced Income Select 2 provides:

- An enhanced amount of income that may be withdrawn, beginning as early as age 59½, as long as your contract value is greater than zero.
- Protected lifetime income even if the contract value is reduced to zero.
- Flexibility to withdraw the amount you need annually, with the opportunity to carry over the remaining amount to the following year.
- An annual credit to help you grow your future income.

With Enhanced Income Select 2, you receive annual income for life, regardless of market performance. The annual amount you can withdraw for life is based on the protected payment base. When you purchase this benefit, the protected payment base is equal to your initial purchase payment and is adjusted for any additional purchase payments made in the future. Please note that the protected payment base is not a contract value and is not available for a lump-sum withdrawal.

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 tax may apply. A withdrawal charge also may apply. Withdrawals will reduce the contract value and the value of the death benefits, and also may reduce the value of any optional benefits.

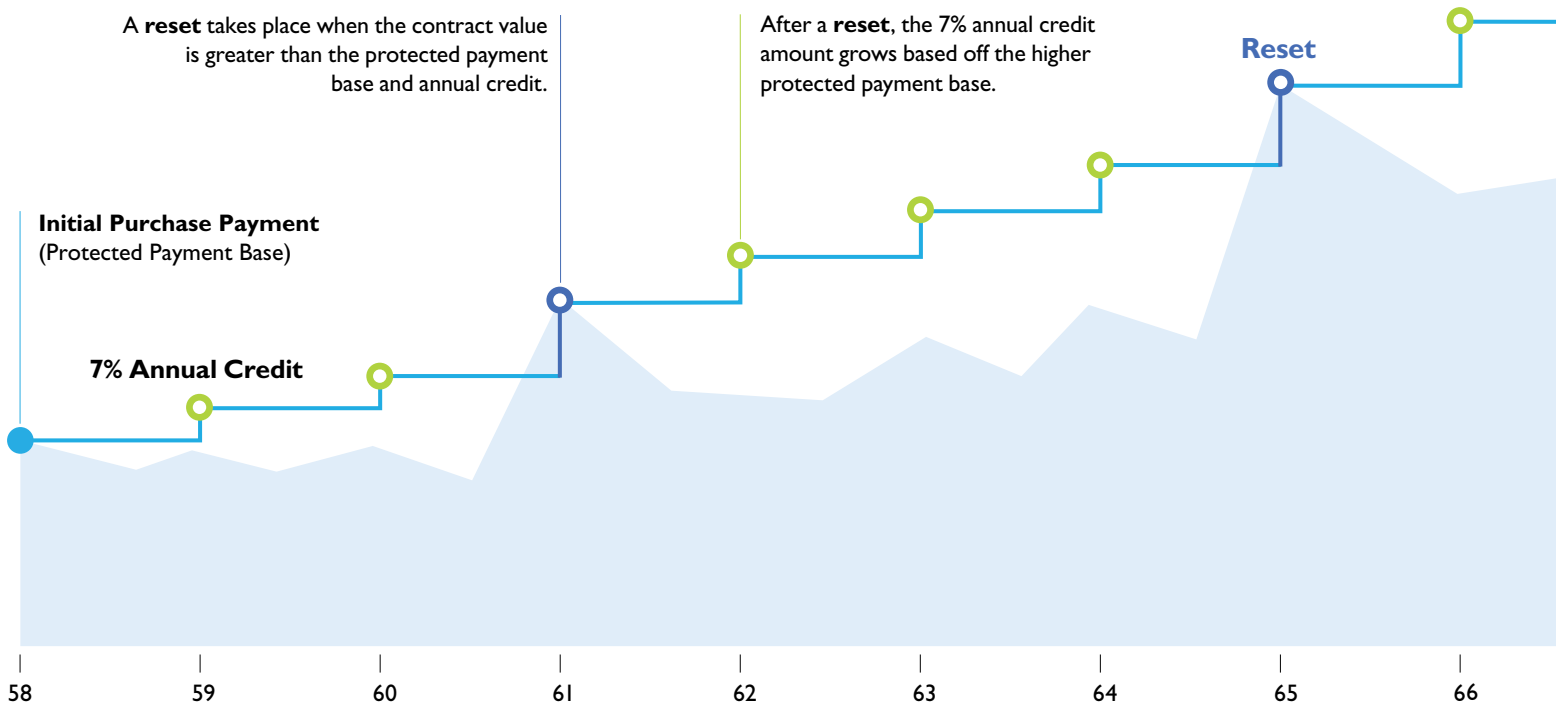
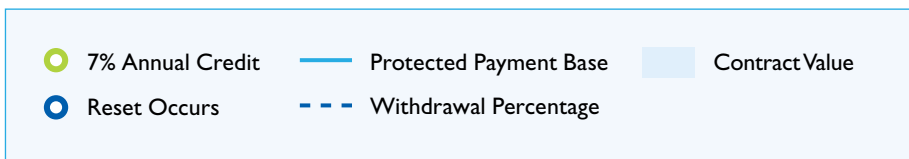
GROW YOUR INCOME IN ALL MARKETS

The First 10 Years: 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 7% simple-interest credit, represented by the green dots below.
- A **reset** if the contract value is greater than the protected payment base after the 7% credit is applied.

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



Enhanced Income Percentages



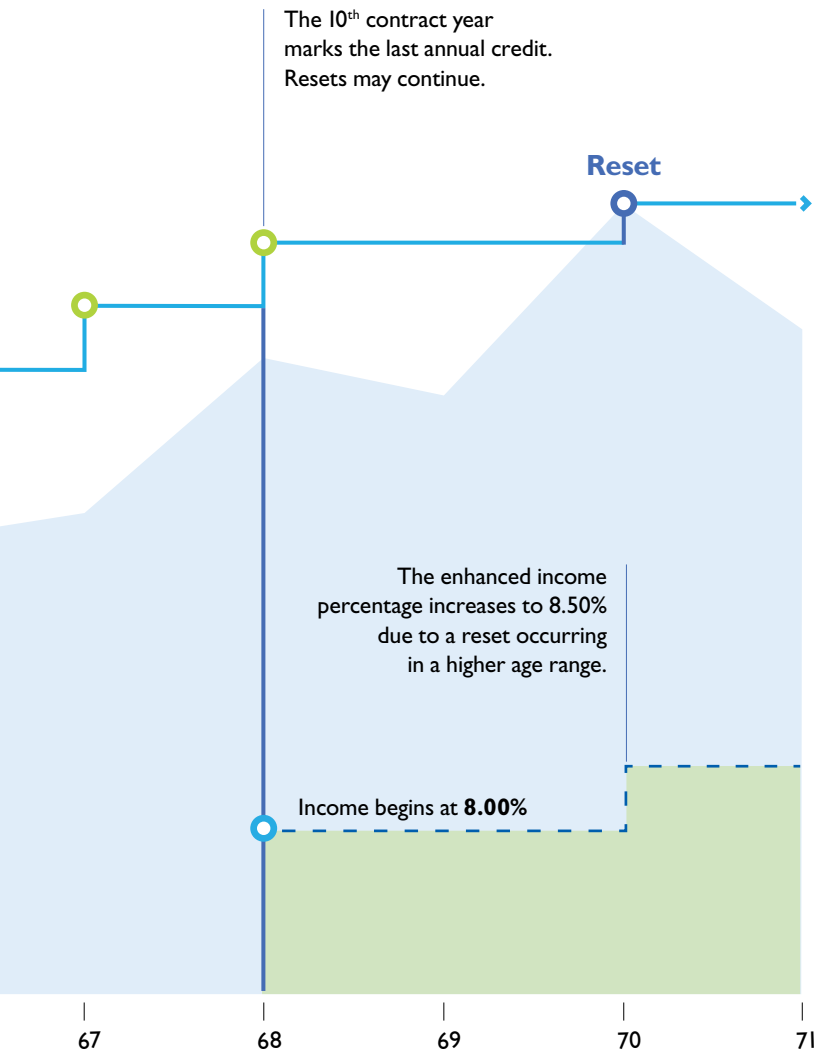
Please note that the annual credit, enhanced income percentages, and guaranteed lifetime income percentages are subject to change; refer to the latest rate sheet prospectus supplement at PacificLife.com for current rates. The annual credit increases the amount that can be withdrawn in later years, but it is not added to your contract value.

HIGHER PROTECTED LIFETIME INCOME

Starting at age 59½, you can begin taking an enhanced income amount each year based on the enhanced income percentage and protected payment base as seen in the chart below. The maximum percentage that can be withdrawn is based on the age when you take your first withdrawal, or the age the first withdrawal is taken after a reset. These withdrawals will continue for your lifetime (Single Life) or the lifetimes of both you and your spouse (Joint Life), as long as the contract value is greater than zero. For the Joint Life option, the youngest spouse's age is used to determine the maximum annual withdrawal amount.

If the contract value is reduced to zero, the guaranteed lifetime income percentage will reduce to 3.0%.

Any withdrawal prior to age 59½ will reduce your protected payment base by either the amount of the withdrawal or on a proportionate basis, whichever results in the lower protected payment base.



Enhanced Income Percentage (% of Protected Payment Base)

Age at First Withdrawal	Single Life	Joint Life
59½–64	5.25%	4.75%
65–69	8.00%	7.50%
70+	8.50%	8.00%

Protected Lifetime Income

Income begins at 8.00% because withdrawals began at age 68. The amount you can withdraw will increase, if a reset occurs in higher age range.

8.00%

8.50%

This hypothetical example is for illustrative purposes only and does not reflect a specific, actual investment. The example assumes no additional purchase payments. A reset may not apply, depending on the performance of the contract over time. This illustration is not based on any Pacific Life variable annuity.

INCOME FLEXIBILITY

Since the protected payment base grows at 7% each year, the longer you wait to take income, the more you can withdraw¹. The table below shows how much income you would receive, even if the market returned 0% for 10 years. Keep in mind, if the market has a positive year and you receive a reset, the amount you can withdraw will be even greater.

Initial Purchase Payment: \$100,000 **Gross Annual Return: 0%**

Number of Years You Wait to Take Income	Protected Payment Base (Grows by 7% for up to 10 Years)	Enhanced Income Amount (The annual amount of income you can take based on your age at first withdrawal.)					
		Ages 59½–64		Ages 65–69		Ages 70+	
		Single Life	Joint Life	Single Life	Joint Life	Single Life	Joint Life
0	\$100,000	\$5,250	\$4,750	\$8,000	\$7,500	\$8,500	\$8,000
1	\$107,000	\$5,618	\$5,083	\$8,560	\$8,025	\$9,095	\$8,560
2	\$114,000	\$5,985	\$5,415	\$9,120	\$8,550	\$9,690	\$9,120
10	\$170,000	\$8,925	\$8,075	\$13,600	\$12,750	\$14,450	\$13,600
11	\$170,000	\$8,925	\$8,075	\$13,600	\$12,750	\$14,450	\$13,600

Hypothetical example. For illustrative purposes only.

Take Less Income One Year, Carry It Over to the Next

Life can be unpredictable, so you may need the flexibility to decide when and how to access your money. The income rollover feature with Enhanced Income Select 2 allows you to do just that. If you decide to take only a portion of your annual enhanced income amount, you can carry over the remaining amount to the next year.

Looking at the table above, assume you waited 10 years to take income. Now you are age 67, and you selected the Single Life option:

- In year 11, you withdraw \$13,600.
- In year 12, you don't need the full amount, so you withdraw \$7,500. The remaining \$6,100 carries over to the next year.
- In year 13, you can withdraw a maximum of \$19,700 (\$13,600 + \$6,100).

Once withdrawals begin, the income rollover amount is calculated at the start of each contract year. It is equal to any remaining enhanced income amount from the previous contract year. Withdrawals reduce the income rollover amount before the enhanced income amount. The income rollover amount is not adjusted by additional purchase payments or resets, and will not apply if greater than the contract value.

¹Any withdrawals will reduce your contract value. Optional benefit withdrawals are not annuity payouts. Annuity payouts generally receive a more favorable tax treatment than other withdrawals. Payments received prior to converting the contract to annuity payouts are treated as withdrawals and may be subject to withdrawal charges, ordinary income taxes, a possible 3.8% federal tax on net investment income for nonqualified money, and if prior to age 59½, an additional 10% federal tax. At the maximum annuity date, upon choosing a Life Only fixed annuity payout option (or Joint Life and Survivor Life Only fixed annuity payout option), you will receive the greater of a payment based on your contract value or the guaranteed lifetime income amount as an annuity payment.

Additional Withdrawal Information

Excess Withdrawals²

Beginning at Age 59½, if you withdraw more than the allowable income amount annually, your protected payment base may be reduced on a proportionate basis for the amount withdrawn in excess of the allowable income amount. If an excess withdrawal reduces the contract value to zero, Enhanced Income Select 2 will terminate, and you will not receive the guaranteed lifetime income amount.

Age 72 and Older (IRAs or qualified plans only)

RMD Friendly: Required minimum distributions (RMDs) taken under Pacific Life's automated RMD program are considered compliant withdrawals if they are the only withdrawals in that contract year and are in compliance with the optional benefit guidelines. If RMD amounts are not calculated and withdrawn under this program and the withdrawal amounts are greater than the optional benefit percentage limits, future income benefits and the protected payment base may be reduced.

If there is any change to the Internal Revenue Code or Treasury regulations related to RMDs, Pacific Life reserves the right to modify or eliminate the treatment of RMD withdrawals, but only to the extent necessary to comply with the change to the rules. The annual credits end if a withdrawal is taken, including an RMD withdrawal from IRAs and qualified plans only.

Single Life and Joint Life Options

Single Life option: With the Single Life option, the owner and the annuitant must be the same person. The Single Life option is not available for joint owners. If a death benefit becomes payable, the optional benefit will terminate.

Joint Life option: With the Joint Life option, you and your spouse are eligible to receive income that lasts both lifetimes. The youngest spouse's age is used to determine the enhanced income percentage when the first withdrawal is taken or the first withdrawal after a reset is taken. The surviving spouse may need to continue the contract in order to receive lifetime benefits. The optional benefit will terminate at the death of both spouses.

Changes to marital status will affect the Joint Life option, and changes to contract owners or beneficiaries may affect both options; please consult with your financial professional before making changes to contract owners or beneficiaries.

Annual Charge

With Enhanced Income Select 2, your annual charge is set at contract issue and *will not change while the living benefit is in effect*. The annual charges are listed in the table below.

Enhanced Income Select 2	Annual Percentage of the Protected Payment Base (Deducted Quarterly)
Single Life	1.25%
Joint Life	1.45%

Charges as of 11/1/22. Refer to the latest rate sheet prospectus supplement at PacificLife.com for current charges.

²Excess withdrawals are referred to as noncompliant withdrawals in the contract.

Ask your financial professional if a
Pacific Life variable annuity with Enhanced Income Select 2
may be appropriate for your financial goals in retirement.
PacificLife.com

Not all riders are available at all firms.

On certain contracts, a living benefit must be elected at contract issue and is not optional. Speak to your financial professional or see the prospectus for more information.

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.

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 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.

Under current law, a nonqualified annuity that is owned by an individual is generally entitled to tax deferral. IRAs and qualified plans—such as 401(k)s and 403(b)s—are already tax-deferred. Therefore, a deferred annuity should be used only to fund an IRA or qualified plan to benefit from the annuity's features other than tax deferral. These include lifetime income, death benefit options, and the ability to transfer among investment options without sales or withdrawal charges.

Only one optional guaranteed minimum withdrawal benefit (GMWB) can be purchased on a variable annuity. Enhanced Income Select 2 is named "Guaranteed Withdrawal Benefit XXIII Rider—Single Life" and "Guaranteed Withdrawal Benefit XXIII Rider—Joint Life" in the contract rider.

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product 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 (Newport Beach, CA), and an affiliate of Pacific Life & Annuity Company, and are available through licensed third parties.

Contract Form Series: ICC20:10-1020, 10-17800, ICC10:10-1185, ICC10:10-1185-L

Rider Series: ICC20:20-1021, ICC20:20-1022

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

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