PACIFIC LIFE

WHEN DO YOU NEED THE MOST INCOME?

More income early in retirement to turn your retirement bucket list into reality.

An Optional Benefit with
Certain Pacific Life Variable Annuities:
Enhanced Income Select 2

Pacific Life Insurance Company

VAC0069-0923 as of 11/1/23

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.

Our variable annuities also offer features such as asset allocation and optional benefits that provide principal protection. Optional benefits are available for an additional cost.

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 benefits, and also may reduce the value of any optional benefits.

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

WHAT'S ON YOUR BUCKET LIST?

To realize your retirement dreams, you may need more income now.

Whether it's travel, hobbies, or dining out, according to the Bureau of Labor Statistics,[1] the average household spends significantly more money in the early retirement years.

Average Annual Household Expenditures

Average people per household: ages 55 -64 is 2.2; ages 65 -74 is 1.9; ages 75+ is 1.6.

Ages 55–64

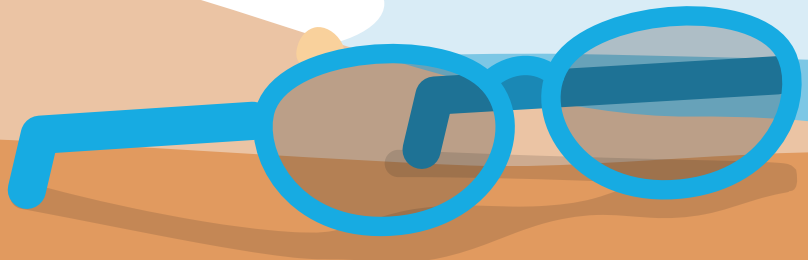
$70,570

Ages 65–74

$56,435

Ages 75+

$45,820



[1]Bureau of Labor Statistics, Consumer Expenditure Survey, February 2023.

Average annual household expenses for ages 55–64 are $70,570. Here are examples of how expenditures decrease in later retirement years.

BRAVO!

Entertainment spending is 8% less at ages 65–74 and 43% less at ages 75+.

BON APPÉTIT!

The annual tab for dining out is 21% less at ages 65–74 and 46% less at ages 75+.

VROOM!

Gas and oil spending are 27% less at ages 65–74 and 55% less at ages 75+.

TRÈS CHIC!

Spending on apparel is 34% less at ages 65–74 and 58% less at ages 75+.

THE WHOLE BUCKET!

Overall, the average household spends 20% less at ages 65–74 and 35% less at ages 75+.

GET MORE INCOME
WITH ENHANCED INCOME SELECT 2

Enhanced Income Select 2 is an optional benefit available for an additional cost with certain Pacific Life variable annuities. It was designed to give you more retirement income—during your active "bucket list" years—by providing:

- Growth of your retirement income for up to 10 years or until your first withdrawal.
- An enhanced amount of annual income that may be withdrawn, beginning as early as age 59½, as long as your contract value is greater than zero.
- Guaranteed lifetime income of 3.25% if your account value goes to zero.
- Opportunities to increase your income by capturing market gains.

Enhanced Income Select 2 must be purchased at contract issue. Your initial purchase payment is the protected payment base and serves as the baseline in determining your annual withdrawal amount. The maximum percentage that can be withdrawn is based on the age when you take your first withdrawal and whether you purchased the Single Life version providing income for your life, or the Joint Life version providing income for your life and the life of your spouse. The youngest spouse's age is used to determine the maximum annual withdrawal amount.

Age at First Withdrawal (or First Withdrawal After a Reset)	**Enhanced Income Percentage**[1] (Contract Has Value)		**Guaranteed Lifetime Income Percentage**[1] (Contract Value = 0)
	Single Life	**Joint Life**	**Single or Joint Life**
59½ – 64	5.55%	5.05%	3.25%
65 – 69	8.30%	7.80%	3.25%
70+	8.80%	8.30%	3.25%

The optional benefit fee is an annual percentage of the protected payment base (deducted quarterly).

The protected payment base will increase each time you make an additional purchase payment[2] or if an automatic reset occurs. Automatic resets will occur on each contract anniversary if your contract value is at least $1.00 greater than the protected payment base.

When a reset occurs, the protected payment base increases to the contract anniversary value. Your enhanced income amount will be recalculated based on this higher protected payment base. This will increase the maximum amount you can withdraw annually. A reset must occur to reach a higher age band. Please note that the protected payment base is not a contract value and is not available for a lump-sum withdrawal.

Purchase payments must be allocated according to the investment allocation requirements that the Company has in effect, which are subject to change. Withdrawal restrictions may apply to amounts taken above the allowed percentage. Speak with your financial professional, and see the prospectus for details.

[1]This is a percentage of your protected payment base. Please talk to your financial professional or view the prospectus for more details.
[2]Pacific Life reserves the right to limit additional purchase payments.

Ask your financial professional if Enhanced Income Select 2 may be appropriate for your financial goals.
PacificLife.com

Enhanced Income Select 2 is not available in New York.

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.

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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.

Variable insurance products are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company. Product availability and features may vary by state.

The home office for Pacific Life Insurance Company is located in Omaha, Nebraska.

Contract Form Series: ICC20:10-1020
Rider Series: ICC20:20-1021, ICC20:20-1022
State variations to contract form series and rider series may apply.
VAC0069-0923-2

PACIFIC LIFE

THE OFFICIAL SPONSOR OF RETIREMENT®