

INVESTMENT GUARD

5-, 7-, AND 10-YEAR OPTIONS

An Optional Benefit Available with Pacific Life Variable Annuities



Why a 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. It can provide:

- **Protected monthly lifetime income** so that you have money for as long as you live.
- **Protection against market loss** through features 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.

Designed for Downside Protection with Growth Potential

With a Pacific Life variable annuity and Investment Guard optional living benefit, you and your financial professional can create a retirement strategy that helps you:

- Address cost concerns with a longer investment time horizon.
- Develop an investment allocation that fits your individual needs by diversifying among a broad range of investment options.
- Choose a downside protection strategy that best meets your needs.

Variable annuities are long-term investments designed for retirement. Annuity withdrawals and other distributions of taxable amounts, including beneficiary 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 beneficiary benefits, and also may reduce the value of any optional benefits.

Guarantees, including optional benefits, are subject to the issuing company's claims-paying ability and financial strength and do not protect the value of the variable investment options, which are subject to market risk.

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.

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

Investment Protection You can select the duration and buffer percentage that fit your financial goals. At the end of the term, you are protected from loss up to the stated buffer percentage selected at issue.

	Duration		
	5 Years	7 Years	10 Years
Buffer Percentage(s) Available	10%	10%	10%
	N/A	15%	15%
	N/A	N/A	20%

Upside Potential Unlimited growth potential because there are no caps and there are no limits on equity exposure; dividends are reinvested.

Investment Allocation Requirements

- More than 80 investment options are available, some with 100% equity exposure.
- Eligible investment options do not require volatility control or asset-transfer programs.

Optional living benefits are available to you as long as the contract value is allocated according to the investment allocation requirements that the Company has in effect, which are subject to change.

Annual Charge The annual charge is set when this benefit is issued and will not change for the duration of the term. The current annual charge is a percentage of the protected base and is deducted quarterly from the contract value.

		Buffer Percentage(s) Available		
		10%	15%	20%
Annual Charge Based on Duration	5 Years	0.95%	N/A	N/A
	7 Years	0.60%	0.85%	N/A
	10 Years	0.40%	0.50%	0.70%

Purchase Date Contract issue date.

Dollar Cost Averaging (DCA) DCA Plus Fixed Option (if available)—Choose between either a 6- or 12-month term with transfers allocated according to the investment allocation requirements.

Maximum Owner/Annuitant Issue Age 85
Please speak with your financial professional about specific age limitations.

Subsequent Payments

- Subsequent payments will adjust the protected base immediately if added during the first contract year.
- Pacific Life reserves the right to limit subsequent payments.
- Purchase payments made after the first contract year will not be protected under the optional benefit. Any additional purchase payments made after the first contract anniversary will increase the contract value and may reduce the benefit provided by Investment Guard.

Termination

- The optional benefit will automatically terminate on the fifth, seventh, or tenth contract anniversary. After the end of the term, the contract will be without the protection of the optional benefit. You may purchase another benefit, subject to availability, current price, and current terms.
- The optional benefit will terminate as a result of not being 100% allocated according to the investment allocation requirements.
- The optional benefit will terminate when a beneficiary benefit becomes payable under the contract or at the end of the term if the surviving spouse elects to continue the contract in accordance with its terms.
- A change in ownership on the contract may terminate the optional benefit.

Note: Once the contract is issued, the optional benefit cannot be removed as a result of verbal or written communication. A beneficiary benefit is referred to as a death benefit in the prospectus.

Definitions

- Protected base:** An amount equal to the contract value at the start of the term plus additional purchase payments made in the first year, minus an adjustment for withdrawals. On the contract issue date, the contract value is equal to the initial purchase payment.
- Buffer amount:** An amount equal to the buffer percentage multiplied by the protected base.
- Additional amount:** At the end of the term, the additional amount is equal to the lesser of the difference between the protected base and the contract value or the buffer amount.

WHY PACIFIC LIFE

Pacific Life has more than 150 years of experience, and we remain committed to providing quality products, service, and stability to meet your needs today and throughout your lifetime.

It's essential for you to choose a strong and stable company that can help you achieve your future income needs. Since 1868, individuals and their families have relied on the strength of Pacific Life to help protect their financial security.

- Pacific Life Insurance Company is organized under a mutual holding company structure and operates for the benefit of its policyholders and contract owners.
- We have achieved ongoing recognition¹ for high-quality service standards.
- We offer products that address market environments during all stages of your life.
- Pacific Life is designated as one of the 2022 World's Most Ethical Companies^{®2} by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices.
- We maintain strong financial-strength ratings from major independent rating agencies.

Ratings may change. For more information and current financial-strength ratings, please visit [PacificLife.com](https://www.PacificLife.com).



¹Recipient of multiple DALBAR Service Awards since 1997. Refer to www.DALBAR.com for more information regarding awards, certifications, and rankings.

²Based on the Ethisphere Institute's Ethics Quotient[®]. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company. The independent third party from which this annuity is purchased, including the broker/dealer, the insurance agency from which this annuity is purchased, and any affiliates of those entities, make no representations regarding the quality of the analysis conducted by the rating agencies. The rating agencies are not affiliated with the above-mentioned entities nor were they involved in any rating agency's analysis of the insurance companies.

Talk to your financial professional for more information about a Pacific Life variable annuity with Investment Guard, or visit our website.

PacificLife.com

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

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.

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

DCA does not ensure a profit or protect against loss in declining markets. You should consider your financial ability to continue to invest, even when prices are low; in continually rising markets, there is a potential to end up with fewer units.

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 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, 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: ICC22:10-1352, 10-178OR, 10-17800

Rider Series: ICC11:20-1219, 20-1219OR, ICC22:20-1356-A, ICC22:20-1356-B, ICC22:20-1357-A, ICC22:20-1357-B, ICC22:20-1358-A, ICC22:20-1358-B, ICC22:20-1359-A, ICC22:20-1359-B, ICC22:20-1360-A, ICC22:20-1360-B, ICC22:20-1361-A, ICC22:20-1361-B

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

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