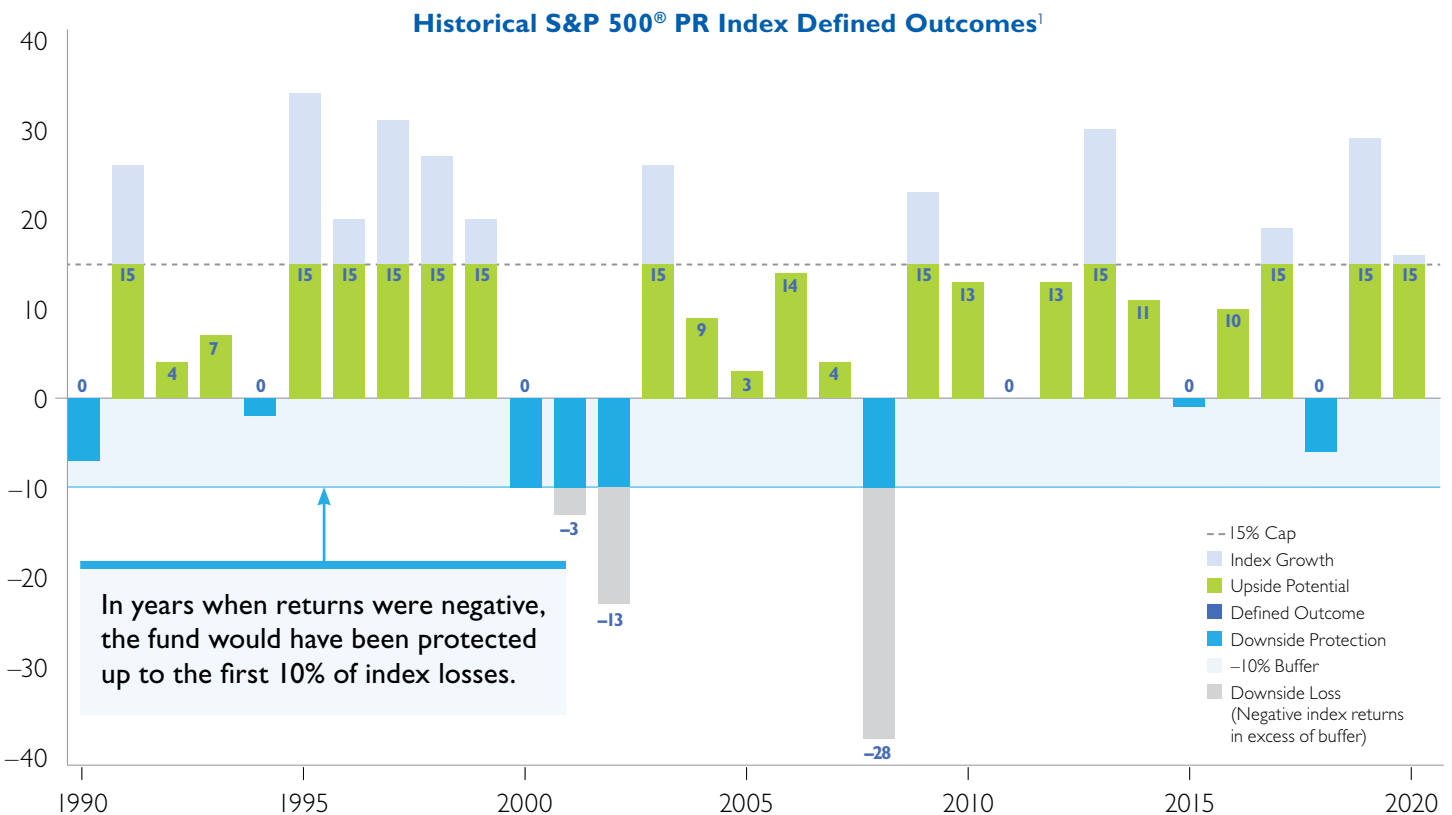


DEFINE THE OUTCOME

Invesco® V.I. Defined Outcome Funds Available with Certain Pacific Life Variable Annuities

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. Pacific Life’s variable annuities offer a wide selection of investment options, including the Invesco® V.I. Defined Outcome Funds.

These funds are designed to give you equity-market index exposure with built-in **downside protection** (a buffer) in exchange for a certain amount of **upside potential** (a cap) during a specific one-year outcome period. The cap and buffer are set at the beginning of each outcome period. The blue numbers below represent the potential **defined outcomes** for an investor in a fund with a 15% cap and a 10% buffer while remaining invested during the entire outcome period.



¹For illustrative purposes only. **Past performance does not guarantee future results.** Source: Morningstar® Direct, July 1, 2021. There is no guarantee that the outcomes for any outcome period will be realized. A shareholder may lose their entire investment. The fund’s strategy is designed to produce the outcomes on the last day of an outcome period for investors in the fund as of the beginning of the outcome period. It should not be expected that the outcomes will be provided at any point prior to the end of an outcome period.

**Consult with your financial professional to begin creating a plan
with investments designed to help you reach your unique financial goals.**

All guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company. Insurance products are issued by Pacific Life Insurance 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**

Not all products or investment options are available at all firms.

The funds seek to provide a buffer against the first 10% of index price decreases over each outcome period, before fund expenses (the “buffer”). The fund, and therefore investors, will bear all index losses exceeding 10%. There is no guarantee the fund will successfully buffer against index price decreases. The buffer is designed to have its full effect only for investors who hold fund shares for an entire outcome period. For each outcome period, fund performance is subject to an upside return cap that represents the maximum percentage return the fund can achieve during the outcome period, before expenses (the “cap”). The cap is set on the first day of an outcome period and may increase or decrease from one outcome period to the next. If the index experiences returns during an outcome period in excess of the cap, the fund will not experience those excess gains.

The Invesco® V.I. Defined Outcome Funds are designed to produce predetermined investment outcomes relative to the performance of an underlying security or index. The defined outcomes sought by the fund include the buffer and cap (“outcomes”) based on the performance of the index during an outcome period. The outcomes are measured from the fund’s net asset value (NAV) (the per-share value of the fund’s assets) on the first day of the outcome period. The fund does not track the index except over an entire outcome period, and the fund’s NAV will not increase or decrease at the same rate as the index during an outcome period.

The caps and buffers do not include any product-level mortality, expense, administrative, or contract-platform fees. The cap and buffer are reduced by these fees based on the daily fee rate and remaining days in the outcome period.

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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.

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.

The value of the variable investment options will fluctuate so that shares, when redeemed, may be worth more or less than the original cost.

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