



# PACIFIC INDEX FOUNDATION® 2

A Deferred, Fixed Indexed Annuity



# Help Prepare for a Secure Retirement

As you develop your retirement strategy, you may be concerned with how you will grow your assets while ensuring they're protected against loss during market downturns. You also may be looking to secure your financial legacy for loved ones.

Pacific Index Foundation 2, a fixed indexed annuity, may be right for you if you are looking to:



## Protect Your Principal

This product is not a security. Your money is not invested in the market, so you won't lose value due to market downturns.<sup>1</sup>



## Unlock and Customize Growth Potential

Even without investing in the market, you have the potential to earn interest based on any positive movement of a market index. You have the flexibility to choose how long initial rates are guaranteed across all Interest-Crediting Options.



## Tap Into the Power of Tax Deferral

Deferring taxes may help your money grow faster.



## Access Your Money

You can withdraw money, if needed, up to 10% each contract year without charge.



## Leave a Legacy

Choose between two beneficiary benefits that help you leave a legacy for loved ones.

# Why Choose an Annuity?

An 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. Other than pensions and Social Security retirement benefits, annuities are the only way to create protected retirement income that lasts for life.

All guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company.

A beneficiary benefit is referred to as a death benefit in the contract summary.

<sup>1</sup>If you purchase an optional beneficiary benefit, the contract value may decrease due to the deduction of optional-benefit fees. Withdrawal charges and a market value adjustment (MVA) may apply upon a withdrawal. You will never get back less than the guaranteed minimum surrender value.

# Customize Your Annuity to Align with Your Goals

It's essential that your financial strategy reflects what's important to you. With Pacific Index Foundation 2, there are two ways to allocate your money: Index-Linked Options and a Fixed Account. Work with your financial professional to determine the mix that supports your retirement-planning goals.

**Index-Linked Options** offer growth based on market returns by linking to the performance of an index. The interest you earn depends on how the index performs and the crediting method you select.

The **Fixed Account Option** offers a fixed interest rate, credited daily.

You can allocate your money to one or more Interest-Crediting Options and utilize different indexes in the Index-Linked Options.

## CONTRACT TERM

is the time until you have full access<sup>1</sup> to your contract value with no charges.

## INITIAL GUARANTEED PERIOD

is the initial length of time that rates are guaranteed to stay the same.

## INDEXES

are tracked to help determine growth in Index-Linked Options.

## INTEREST-CREDITING OPTIONS

determine how potential interest is credited and include both Index-Linked Options and the Fixed Account.

With **Pacific Index Foundation 2**, you can guarantee your initial rates for a minimum of one year or for the contract term. Both guaranteed options are available on all Interest-Crediting Options.

A contract term is referred to as a Withdrawal Charge Period in the contract.

<sup>1</sup>Because annuities are intended for retirement, if you are younger than age 59½, an additional 10% federal income tax may apply on withdrawals. Withdrawals of taxable amounts are subject to ordinary income tax. For nonqualified contracts, a 3.8% federal tax may apply on net investment income. A withdrawal charge and a market value adjustment (MVA) also may apply. Refer to the product fact sheet for more information about MVAs. An MVA will not apply in California.

# Protect Your Principal and Customize Your Growth Potential

Pacific Index Foundation 2 combines the certainty found in financial products that offer guarantees with growth potential linked to market-based indexes. **Your money is not directly invested in the market. This means you will never lose money due to market performance.** Work with your financial professional to customize the annuity for your specific needs and goals.

## Choose a Contract Term

One of the first things to do when you purchase Pacific Index Foundation 2 is to select a contract term, which may be based on your retirement time horizon or when you believe you'll need access to the full contract value. It corresponds to the withdrawal charge schedule on page 8.

### Select one of two options:

- Five Years
- Seven Years

## Select Your Initial Guaranteed Period

Next, you'll select the guaranteed period that determines how long your initial rates are guaranteed. There are two options:

**1. Lock in rates for the same period as your contract term:** 5 or 7 years.

**2. Lock in rates for one year.** Rates are guaranteed for one year and are subject to change upon annual renewal.

Rates guaranteed for the length of the contract term will generally be lower than annually renewable rates; however, you will have certainty that these rates will not change until your 5- or 7-year period ends.

Annually renewable rates will generally be higher than rates that are guaranteed for the contract term. However, these rates may be adjusted upward or downward each contract year, subject to the minimum rates stated in your contract.

Your financial professional can show you current rates and help you make this decision. After your selected initial guaranteed period ends, all rates will renew annually on the contract anniversary, which is the anniversary of the date your annuity was issued. Rates will never be less than the guaranteed minimums specified in your annuity contract.



## Choose Your Indexes

If you use Index-Linked Options, you will select an index. You can choose a different index for each crediting option you use. Four indexes are offered and are described below. The next page outlines which indexes are available with the various crediting options.

### S&P 500®

Composed of 500 equity securities of large-cap U.S. companies. You may benefit from the strength of major companies with diversification across sectors.

### Invesco QQQ ETF

Tracks the Nasdaq-100 Index®, which includes 100 of the largest nonfinancial companies listed on the Nasdaq. This index is global (U.S. and international) and may offer high growth potential in periods of market expansion.

### iShares® Russell 2000 ETF

Seeks to track the investment results of an index composed of small-cap U.S. equities. The smaller companies in this index may deliver higher returns during periods of economic turbulence. The index also provides diversification in that it may perform differently than large-cap and mid-cap indexes.

### MSCI EAFE®

Tracks the performance of large- and mid-cap companies across 21 developed markets around the world (excluding the U.S. and Canada). This index provides diversification internationally, potentially reducing risk by balancing across different regions.

# Determine Your Interest-Crediting Options

Each Interest-Crediting Option has characteristics that might appeal to different types of investors and are summarized below. This page provides an overview of how the various options work, how they may help your contract value grow, and the indexes available with each. Rates are set at contract issue and guaranteed for your selected initial guaranteed period—1, 5, or 7 years.

## Fixed Account Option

This option guarantees a fixed rate of interest, which is credited daily. After the initial guaranteed period, rates will renew on each contract anniversary. This option gives you the certainty of knowing how much interest will be credited to your contract value. The renewal rate may be higher or lower than the initial rate but will never be lower than the minimum guaranteed interest rate stated in your annuity contract.<sup>1</sup>

## Point-to-Point with Cap Option

This option is designed to work well in rising or moderate-return market scenarios. Consider this crediting option if you want access to market-like returns but understand that the maximum amount credited is capped at a predetermined percentage.

**How It Works:** When the index return is positive, interest is credited to your contract value at the end of each index term,<sup>2</sup> up to the cap rate. If the index return is flat or negative, no interest is credited; the contract value remains the same, and there is no loss.

**Cap Rate:** This rate is a percentage that determines the maximum amount of interest that can be credited at the end of each index term.

**Indexes:** ■ S&P 500® ■ Invesco QQQ ETF ■ iShares® Russell 2000 ETF ■ MSCI EAFE®

## Point-to-Point with Performance-Triggered Rate Option

This option is designed to work well in flat or low-return market scenarios. Consider this crediting option if you like the possibility of turning a zero return into a positive return, and in exchange, are willing to sacrifice some upside growth in positive markets.

**How It Works:** When the index return is flat or positive, a performance-triggered rate is credited to your contract value at the end of each index term. If the index return is negative, no interest is credited; the contract value remains the same, and there is no loss.

**Performance-Triggered Rate:** This is a rate that is applied when the index performance is flat (0%) or any positive percentage.

**Indexes:** ■ S&P 500® ■ Invesco QQQ ETF ■ iShares® Russell 2000 ETF ■ MSCI EAFE®

No interest will be earned or credited to Index-Linked Options on amounts withdrawn before the end of an index term. Rates will never be set below the minimum stated in the contract.

Not all crediting options may be available in all states or firms.

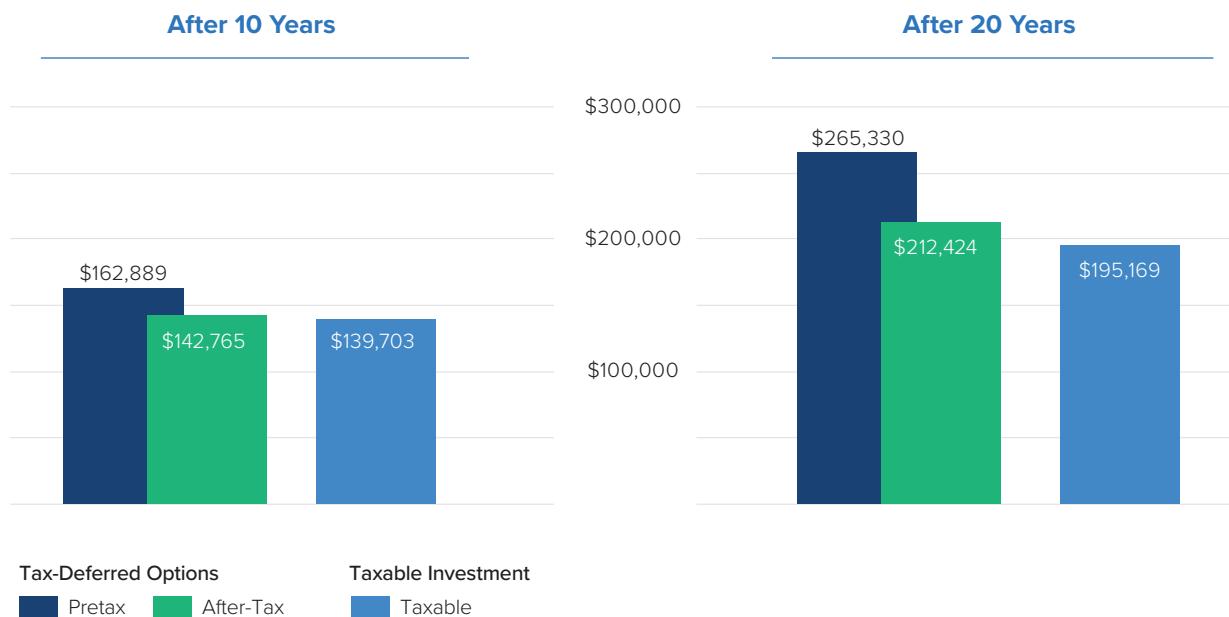
<sup>1</sup>Pacific Life determines, at its discretion, declared and renewal interest rates in excess of the minimum guaranteed in the contract.

<sup>2</sup>The index term is the time period over which index performance is measured.

## Tap Into the Power of Tax Deferral

Because an annuity is tax-deferred, interest will compound without current income tax. Your money grows faster because you don't pay taxes on the interest earned until you withdraw it or it is distributed to you. The graph below illustrates the benefits of tax deferral.

A \$100,000 initial purchase payment, compounded at 5% annually over 10 and 20 years, grows with taxes deferred. If the full amount is withdrawn after 20 years and taxes are paid on the lump-sum distribution, the amount would be \$212,424—more than the \$195,169 accumulated in a taxable investment over the same time frame.



Source: *Investment Growth Calculator: Compare taxable, tax-deferred, and tax-free investment growth*. CalcXML, accessed June 20, 2024.

**Tax-deferral assumptions:** Hypothetical example for illustrative purposes only. Assumes a nonqualified contract with a cost basis of \$100,000. After 20 years, the full amount before taxes equals the purchase payments plus interest, \$265,330. The amount withdrawn after taxes are paid is calculated by taking the full amount and subtracting the cost basis; it is then multiplied by 0.68 (32% ordinary income-tax rate) and adding back in the cost basis, for a total of \$212,424 after taxes.

Assumes a 32% ordinary income-tax rate, assessed yearly on the taxable investment and at period-end on the tax-deferred example. Actual tax rates may vary for different taxpayers and assets from that illustrated (e.g., capital gains and qualified dividend income). Actual performance of your investment also will vary. Lower maximum tax rates on capital gains and dividends would make the investment return for the taxable investment more favorable, thereby reducing the difference in performance in the examples shown. Consider your personal investment time horizon and income-tax brackets, both current and anticipated, when making an investment decision. Hypothetical returns are not guaranteed and do not represent performance of any particular investment. If Pacific Index Foundation 2 withdrawal charges were included (8% maximum withdrawal charge), the tax-deferred performance would be significantly lower.

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 features include lifetime income and beneficiary benefit options.

# Access Your Money

## Full Withdrawals

If you withdraw all your money, you will receive the greater of your contract value minus any applicable withdrawal charges or market value adjustment (MVA), or the guaranteed minimum surrender value. The guaranteed minimum surrender value is equal to a percentage of your total purchase payments (minus any withdrawals) accumulated at an interest rate applicable for the Interest-Crediting Option. These rates are set at contract issue and apply for the withdrawal charge period, after which they are redetermined on each contract anniversary. The redetermined rates will not be lower than the minimum set at contract issue.

## Partial Withdrawals

Because you can never predict the future, you have the ability to access a portion of your money when you need it. Withdrawals may begin as soon as 30 days after contract issue and are available through:

- Systematic withdrawals: Withdraw at least \$500 either monthly, quarterly, semiannually, or annually.
- Partial withdrawals: Withdraw \$500 or more at any time.

Because annuities are intended for retirement, if you are younger than age 59½, an additional 10% federal income tax may apply on withdrawals. Withdrawals of taxable amounts are subject to ordinary income tax. For nonqualified contracts, a 3.8% federal tax may apply on net investment income. A withdrawal charge and a market value adjustment (MVA) also may apply.

## Withdrawal Charge Period

Withdrawal charges apply only for the withdrawal charge period you select at contract issue—either five or seven years—and will decrease over time.

### Withdrawal Charges & Fees

Contract Year	1	2	3	4	5	6	7	8+
<b>5 Years</b>	8%	8%	8%	7%	6%	0%		
<b>7 Years</b>	8%	8%	8%	7%	6%	4%	4%	0%

### California Only

Contract Year	1	2	3	4	5	6	7	8+
<b>5 Years</b>	8%	8%	7%	6%	5%	0%		
<b>7 Years</b>	8%	8%	7%	6%	5%	4%	3%	0%

Withdrawals will reduce the contract value and the value of the beneficiary benefit. All withdrawal charge periods may not be available at all times, in all states, or offered through all broker/dealers.

Refer to the product fact sheet for more information about MVAs. An MVA will not apply in California.

There are no annual contract, mortality and expense, or administrative fees.

## Withdrawals without Charges

You may withdraw amounts up to 10% of your purchase payments in the first contract year and 10% of your contract value during the remainder of the withdrawal charge period (based on your contract value from the previous contract anniversary) without a withdrawal charge or MVA.

Additionally, you may take withdrawals without a charge for the following reasons:

- Required minimum distribution (RMD) withdrawals<sup>1</sup> (only if calculated by Pacific Life).
- Withdrawals after the first contract year if the owner or annuitant is diagnosed with a terminal illness (life expectancy of 12 months or fewer). Not available in California.
- Withdrawals 90 days after contract issue if the owner or annuitant has been confined to an accredited nursing home for 30 days or more, and the confinement began after the contract was issued. Not available in California.
- Annuity income payments. (Available after the first contract year.)
- Beneficiary benefit proceeds.

## Leave a Legacy for Heirs

While you're probably focusing on how to enjoy your retirement savings, it's important to think ahead and plan to provide for your loved ones when you pass away. Pacific Index Foundation 2 provides a choice of beneficiary benefits. These benefits can help provide a legacy and may avoid the costs and delays of probate, which means benefits will pass directly to your beneficiaries as long as your estate does not inherit.

Additionally, should you pass away during an index term, your heirs will not lose potential index crediting. If index returns are positive, they will receive interest that is adjusted for time spent in an Index-Linked Option as of the day Pacific Life receives satisfactory proof of death.

Two beneficiary benefits are offered:

- 1. Standard Death Benefit**—equals the greater of the contract value or the guaranteed minimum surrender value and is included with your annuity contract.
- 2. Interest Enhanced Death Benefit**—an optional benefit, available for an additional cost, that provides the opportunity to enhance the legacy you leave loved ones. This optional benefit is not available in California.

The benefit is not considered life insurance, and taxable amounts are considered ordinary taxable income to your beneficiaries when paid.



<sup>1</sup>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, subject to regulatory approval, but only to the extent necessary to comply with the change to the rules.

# Create the Income You Need

You can create annuity income payments that last for your lifetime, or the lifetimes of both you and your spouse, by annuitizing your contract.

## Annuity Income Payments

After the first contract anniversary, you may convert your contract to annuity income payments for your life, the lifetimes of you and your spouse, or for a specific time period. You may annuitize the greater of the contract value or the guaranteed minimum surrender value. Partial annuitization is not available. Annuity income payments may be received monthly, quarterly, semiannually, or annually. Amounts will differ based on the payout option and period selected. Usually, the longer the payout period, the lower the periodic payment amount. Choose from the following payout options:

- **Life Only**—Periodic payments for life are guaranteed.
- **Life with Period Certain<sup>1</sup>**—Periodic payments will be made for life and guaranteed for a minimum period of 5 to 30 years. If you die before the end of the period, your beneficiary will receive the remaining income. If you live longer than the period certain, you will continue to receive the income until you die.
- **Single Life or Joint Life with Cash Refund**—Periodic payments are made for life. If the entire annuitized amount is not paid out prior to your death, the remaining unpaid amount will be paid to your spouse or beneficiary as a lump sum.
- **Single Life or Joint Life with Installment Refund**—Similar to Life with Cash Refund, periodic payments are made for life. If the entire annuitized amount is not paid out prior to your death, the remaining unpaid amount will be paid to your spouse or beneficiary in installments. Please note, this option is not available on qualified contracts, which are contracts paid for with pretax money.
- **Joint and Survivor Life**—Periodic payments are guaranteed over your lifetime (as the primary annuitant) and the lifetime of another person (as the secondary annuitant). The secondary annuitant need not be a spouse.
- **Period Certain<sup>1</sup>**—Periodic payments will be made over a specific period, from 5 to 30 years. Other periods may be available.

If annuity income payments begin during an index term, you do not lose out on potential interest crediting for the year in which income payments begin. You may receive an adjusted amount of interest based on the change in index price from the beginning of the term to the time you start income payments.

Converting the contract into annuity income payments terminates the beneficiary benefit.



<sup>1</sup>For qualified contracts, the maximum length of time for the Period Certain options may be less than 30 years, if necessary, to comply with required minimum distribution (RMD) regulations for annuities stipulated in the Setting Every Community Up for Retirement Enhancement (SECURE) Act.



## Why Pacific Life

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 recognition for high-quality service standards.
- We offer products that address market environments during all stages of your life.
- We maintain strong financial-strength ratings from major independent rating agencies.
- For nearly 160 years, we've remained committed to providing quality products, service, and stability to meet your needs throughout your lifetime.

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

2025 | **WORLD'S MOST  
ETHICAL  
COMPANIES<sup>®</sup>**  
**ETHISPHHERE**

Pacific Life has been named one of the 2025 World's Most Ethical Companies<sup>®</sup><sup>1</sup> by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices.

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.

<sup>1</sup>Based on the Ethisphere Institute's Ethics Quotient<sup>®</sup>. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

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Pacific Index Foundation 2 fixed indexed annuity, or visit our website.  
PacificLife.com**

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The indexes are unmanaged and not available for direct investment. S&P 500®, MSCI, QQQ, and iShares Russell 2000 indexes do not include the reinvestment of dividends.

Pacific Index Foundation 2 is named "Individual Limited Premium Deferred Fixed Annuity" in the contract. In some states, Interest Enhanced Death Benefit is named "Optional Death Benefit Rider" in the contract rider.

Insurance products and their guarantees, including optional benefits, annuity payout rates, and any crediting rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. Look to the strength of the insurance company with regard to such guarantees because these guarantees are not backed by the independent broker/dealers, insurance agencies, or their affiliates from which products are purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the issuing company.

Pacific Life Insurance Company is licensed to issue insurance products in all states except New York. Product/material availability and features may vary by state.

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

Contract Form Series: ICC25:30-1601

Rider Series: ICC25:20-1411, ICC25:20-1413, ICC25:20-1414, 20-1500

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

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