

TAKE THE EMOTION OUT OF INVESTING

with Protected Investment Benefit,
an Optional Benefit Available with Pacific Life Variable Annuities

If you're like most investors, you want to grow your investments but may be hesitant to put money in the market when it's volatile. Trying to time the market based on emotions doesn't always work. It often causes investors to buy high and sell low. Let's take a look at a hypothetical situation in the graph below and the typical thoughts that may occur with the market's ups and downs.



What if You Knew Your Money Was Protected?

A Pacific Life variable annuity with the optional **Protected Investment Benefit**, available for an additional cost,¹ may help. 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. By adding Protected Investment Benefit, you can stay confidently invested knowing that you have the opportunity to capture upside gain, while limiting any downside loss.

- **Downside Protection:** You're guaranteed the choice of at least a **90% floor** of your initial investment at the end of the **5 years** or a **105% floor** of your initial investment at the end of **10 years**.
- **Unlimited Upside Potential:** You can participate in market growth with no caps on returns.

The annual charge for the 5-year option is 1.15%, and the annual charge for the 10-year option is 1.10% as of 5/1/20. The current annual charge is a percentage of the charge base and is deducted quarterly from the contract value. The annual charge is set when the optional benefit is issued and will not change for the five- or ten-year duration of the optional benefit period.

All guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company and do not protect the value of the variable investment options, which are subject to market risk.

INVESTMENT AND INSURANCE PRODUCTS ARE:

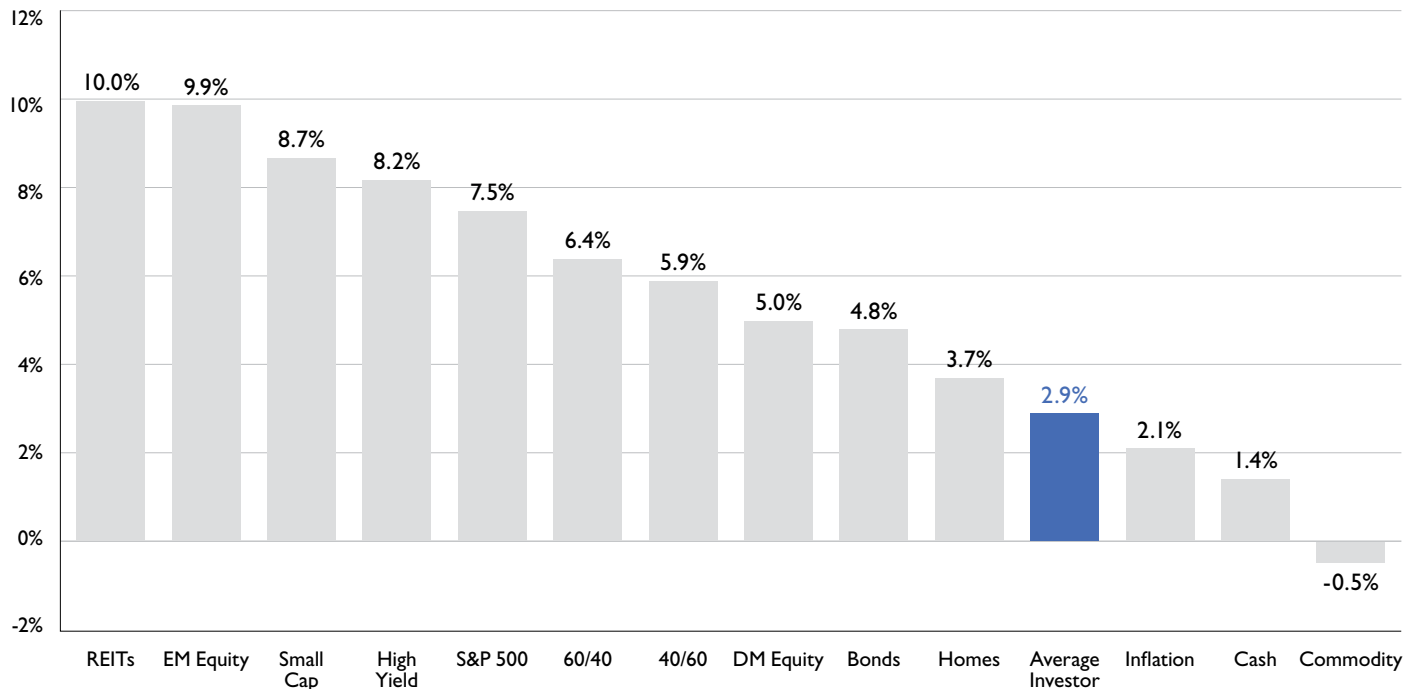
- NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES
- SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

THE IMPACT OF EMOTIONAL INVESTING

The chart below further illustrates why you don't want your emotions to rule your investment decisions.

If you imagine the performance of the average investor as an asset class, it is one of the worst performing categories—just slightly ahead of the average inflation rate. This poor performance is a result of emotional investing.

20-Year Annualized Return by Asset Class 2001–2020



Source: J.P. Morgan Asset Management; Dalbar Inc, MSCI, NAREIT, Russell. Indexes used are as follows: REITS: NAREIT Equity REIT Index; Small Cap: Russell 2000; EM Equity: MSCI EM; DM Equity: MSCI EAFE; Commodity: Bloomberg Commodity Index; High Yield: Bloomberg Global HY Index; Bonds: Bloomberg U.S. Aggregate Index; Homes: median sale price of existing single-family homes; Cash: Bloomberg 1–3m Treasury; Inflation: CPI; 60/40: A balanced portfolio with 60% invested in S&P 500 index and 40% invested in high-quality U.S. fixed income, represented by the Bloomberg U.S. Aggregate Index. The portfolio is rebalanced annually. Average asset-allocation investor return is based on an analysis by Dalbar Inc., which utilizes the net of aggregate mutual fund sales, redemptions, and exchanges each month as a measure of investor behavior. Guide to the Markets – U.S. Data are as of December 31, 2021.

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.

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. It can provide:

- ◉ **Protected monthly lifetime income** so that you have money for as long as you live.
- ◉ **Principal 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.

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



For more information on a
Pacific Life variable annuity with Protected Investment Benefit,
talk to your financial professional or visit our website.
PacificLife.com

Please refer to the prospectus for more information on Protected Investment Benefit and other charges associated with purchasing a variable annuity.

The Protected Investment Benefit five-year option is not available in Oregon and Washington.

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.

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.

This material is for informational purposes only and does not constitute investment advice or a recommendation.

You should carefully consider a variable annuity's risks, charges, limitations, and expenses, as well as the risks, charges, expenses, and investment goals of the underlying investment options. This and other information about Pacific Life are provided in the product and underlying fund prospectuses. These prospectuses are available from your financial professional or at PacificLife.com. Read them carefully before investing.

Protected Investment Benefit is named "Guaranteed Minimum Accumulation Benefit" 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.

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

Contract Form Series: ICC12:10-1252, 10-17800, 10-1780R

Rider Series: 20-1354, 20-1355, ICC20:20-1355OR

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

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