



PACIFIC EXPEDITION[®] 2

A Deferred Fixed Annuity

Purchase Payments

Limited premium. All cash purchase payments must be submitted with the application. 1035 exchange/transfer requests must be submitted with the application, and the funds must be received within 90 days after contract issue.

Minimum: \$25,000 (nonqualified and qualified).

Maximum: \$1 million; total purchase payments greater than \$1 million require Pacific Life home-office approval in advance.

Age Guidelines

Maximum Annuitant/Owner Issue Age: 85

Maximum Annuitization Age: 95

Initial Guaranteed Periods

Choice of one of three initial guaranteed periods:

- Three years • Five years • Seven years

Not all initial guaranteed periods are available at all times or in all states.

The interest rate credited on the initial purchase payment is guaranteed for the duration of the period selected. Only one initial guaranteed period may be selected per contract. After the initial guaranteed period expires and on all subsequent contract anniversaries, a renewal rate will be declared by Pacific Life and is guaranteed for one contract year. The renewal rate will never be lower than the minimum guaranteed interest rate stated in the contract.

Withdrawal Charge Schedule

No annual contract, mortality & expense, or administrative fees.

Withdrawal charges apply only during your chosen initial guaranteed period.

Charge per Withdrawal	Contract Year							
	1	2	3	4	5	6	7	8+
Three Years	8%	8%	7%	0%				
Five Years	8%	8%	7%	7%	6%	0%		
Seven Years	8%	8%	7%	7%	6%	5%	4%	0%

Interest-Rate Breakpoints

Before purchasing, confirm rates with your financial professional.

The initial interest rate credited will depend on the total of all purchase payments received at issue.

The breakpoints are:

- Less than \$100,000
- \$100,000 and more

No rate will be less than the minimum guaranteed rate stated in the contract. Pacific Life determines, at its discretion, annual interest rates in excess of the stated minimum guarantee in the contract.

If a purchase payment received after issue causes the amount of the total purchase payments (minus withdrawals) to exceed the current breakpoint, the crediting rate may be increased.

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 in all states except New York and in New York by Pacific Life & Annuity 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**

Purchase Payment Guarantee	Upon a full withdrawal, you will receive an amount at least equal to your total purchase payments, minus prior partial withdrawals including any withdrawal charges on those prior partial withdrawals. If no partial withdrawals are taken prior to the full withdrawal, you always will receive an amount at least equal to the total purchase payments.
Withdrawals without Charges	Withdrawals are permitted 30 days after contract issue. In the first year, 10% of the total purchase payments are available for withdrawal with no withdrawal charge. In subsequent years, 10% of the previous anniversary's contract value is available with no withdrawal charge.
Annuity Income Options	<p>In addition, withdrawal charges will be waived for:</p> <ul style="list-style-type: none"> ○ Required minimum distribution (RMD) withdrawals (only if calculated by Pacific Life). ○ Withdrawals after the first contract year if you are diagnosed with a terminal illness (life expectancy of 12 months or fewer), except in California. ○ Withdrawals after 90 days of contract issue if you are confined to an accredited nursing home for 30 days or more, as long as the confinement to a nursing home began after the contract was issued (except in California). ○ Death benefit proceeds. ○ Annuity income payments (available after the first contract year). <p>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 may apply. Withdrawals will reduce the contract value and the value of the death benefits. If withdrawal charges are paid on partial withdrawals, the purchase payment guarantee will be decreased.</p> <ul style="list-style-type: none"> ○ Fixed annuitization only. ○ Available one year after contract issue. ○ Payments available monthly, quarterly, semiannually, or annually. <p>Payout options available:</p> <p>Period Certain Option</p> <ul style="list-style-type: none"> ○ Up to 30 years¹ <p>Single Life Options</p> <ul style="list-style-type: none"> ○ Life Only ○ Life with Period Certain (5–30 years¹) ○ Life with Cash Refund ○ Life with Installment Refund² <p>Joint Life Options³</p> <ul style="list-style-type: none"> ○ Joint Life with Period Certain (5–30 years¹) ○ Joint Life with Cash Refund ○ Joint Life with Installment Refund² <p>Joint and Survivor Life Options³</p> <ul style="list-style-type: none"> ○ Joint and Survivor Life Only <p>Income payments can be reduced to 50% or 67% of the current income payment upon the death of the primary annuitant.</p>
Death Benefit	If death occurs before annuity income payments begin, a death benefit equal to the contract value is paid on the death of the first owner or the last annuitant.

¹For qualified contracts, the maximum length of time for the Period Certain options may not exceed 10 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.

²Not available on qualified contracts.

³For qualified contracts, the Joint Life options require that the joint annuitant be a spouse or an individual older than or no more than 10 years younger than the primary annuitant.

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 2020 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.



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 today about a
Pacific Expedition 2 deferred fixed annuity, or visit our website.
PacificLife.com

Fixed annuities are long-term contracts designed for retirement.

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.

The Guaranteed Minimum Surrender Value (GMSV) applies to contracts upon full surrender, annuitization, or death. The GMSV may not apply in all states.

Pacific Expedition 2 is named "Individual Limited Premium Deferred Annuity Contract" in the contract.

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 crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. They are not backed by the independent third party from which this annuity is purchased, including the broker/dealer, 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.

Fixed annuities issued by Pacific Life (Newport Beach, CA) are available through licensed, independent third parties.

Contract Form Series: ICC20:30-1339-A

Rider Series: ICC20:20-1339

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

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