

FUTURE INCOME GENERATOR

A Decade of Steady Growth. A Lifetime of Protected Income.



A Living Benefit Available with a Pacific Choice® Income Variable Annuity

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

Markets Go Up and Down

Navigating retirement can be tricky, especially since markets are unpredictable. However, there are ways to mitigate the impact of market downturns and help provide predictability in your future income. A potential strategy could be a Pacific Choice Income variable annuity with Future Income Generator.

Over the Past 50 Years, How Many Times Was the Market Up vs. Down?

Annual S&P 500® Index (Calendar-Year Price Returns from 1973–2023)

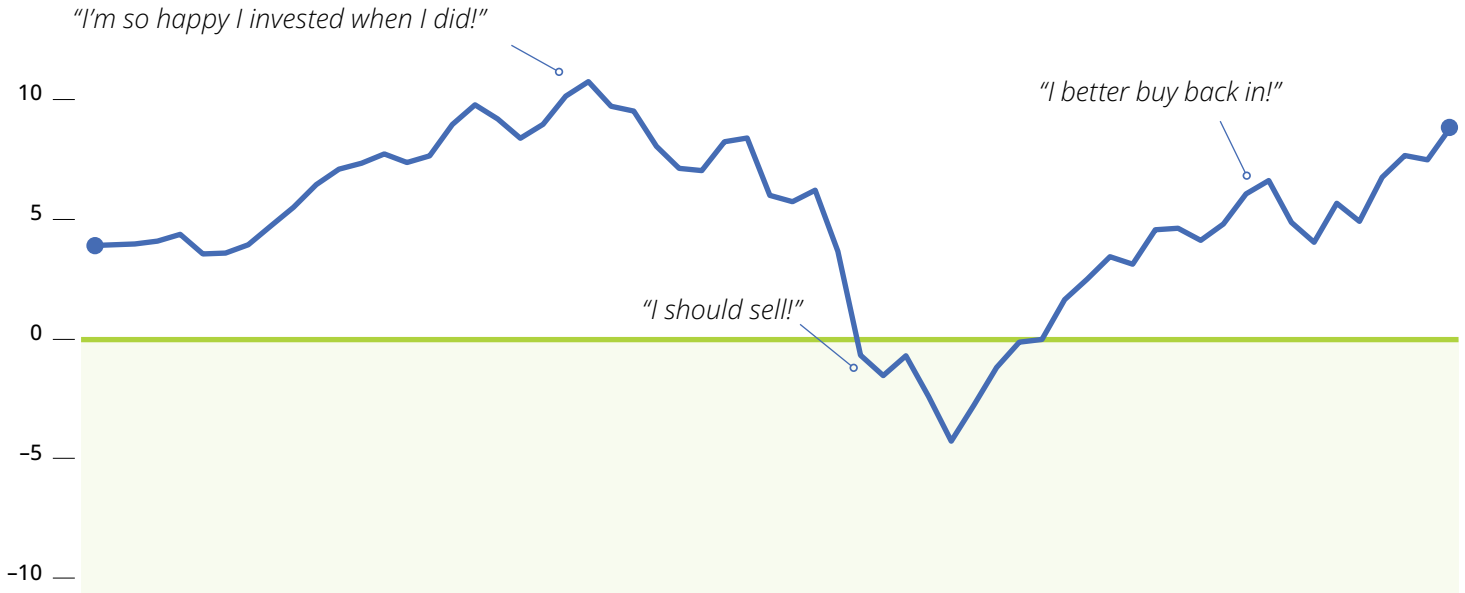
	Average Annual Gain +15.70%		Average Annual Loss -13.42%	
34.11% (1995)				
31.55% (1975)				-38.49% (2008)
31.01% (1997)	19.53% (1999)			-29.72% (1974)
29.60% (2013)	19.42% (2017)			-23.37% (2002)
28.88% (2019)	19.15% (1976)			-19.44% (2022)
27.25% (1989)	17.27% (1983)			-17.37% (1973)
26.89% (2021)	16.26% (2020)	9.54% (2016)		-13.04% (2001)
26.67% (1998)	14.76% (1982)	8.99% (2004)		-11.50% (1977)
26.38% (2003)	14.62% (1986)	7.06% (1993)		-10.14% (2000)
26.33% (1985)	13.62% (2006)	4.46% (1992)		-9.73% (1981)
26.31% (1991)	13.41% (2012)	3.53% (2007)		-6.56% (1990)
26.29% (2023)	12.78% (2010)	3.00% (2005)		-6.24% (2018)
25.77% (1980)	12.40% (1988)	2.03% (1987)		-1.54% (1994)
23.45% (2009)	12.31% (1979)	1.40% (1984)		-0.73% (2015)
20.26% (1996)	11.39% (2014)	1.06% (1978)		-0.003% (2011)
	20% or More	10%–19.99%	0%–9.99%	Less Than 0%

As shown in the table above, **the S&P 500® index return was up 37 times** (nearly 75% of the time) and **was down only 14 times**.

While past performance does not guarantee future results, investors have seen more gains than losses over the past 50 years.

When Markets Are Volatile, Do You Have the Confidence to Stay Invested?

It's easy to let emotions take over your investment decisions. But trying to time the market can cost you in the long run. And when planning for retirement, knowing that you can plan for consistent growth and reliable future income can help give you the confidence to stay invested.



The best days of the market also may be missed.

The Cost of Timing the Market (2004-2023) (Annualized Total Returns)

9.7%

Investors who stayed in the market for all 5,033 trading days.

5.5%

Missing just 10 of those days (the 10 best days of returns) lowered the return by almost half.

-2.8%

Missing the 50 best days resulted in a negative return.

Finding the right strategy could protect a portion of your investments and give you the confidence to stay invested for the long term.

Source: Morningstar. S&P 500 index annualized returns from 2004-2023. These charts are for illustrative purposes only and do not represent an actual investment. An investment cannot be made directly in an index. The data assumes reinvestment of income and does not account for taxes or transaction costs. Past performance is no guarantee of future performance, and current performance may be lower or higher than the performance quoted.

What if You Could Grow Your Money and Generate Protected Income That Lasts for Life?

Pacific Choice Income with Future Income Generator

Pacific Choice Income variable annuity is a seven-year contract with a 1.15% mortality, expense, and administrative fees and provides:

A 5% Annual Credit

- A 5% simple-interest annual credit during the first 10 years as long as no withdrawals are taken.
- Annual resets lock in market gain.

Unlimited Growth Potential

A variety of asset-allocation investment options to allocate your portfolios according to your investment styles.

Cost-Conscious Options

In New York, Pacific Choice Income investment options range in net cost from 0.59% to 1.19% (gross cost from 0.62% to 1.54%).¹

When you add Future Income Generator to Pacific Choice Income, you also receive:

Lifetime Income with Growth Potential

- Maintain your lifestyle.
- Protected lifetime income for you or for you and your spouse, even if your contract value goes to zero.

With Pacific Choice Income and Future Income Generator, you have access to a decade of steady growth and a lifetime of protected income.

¹Fund expenses are as of 11/1/24.

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.

Please see last page for important information regarding guarantees.

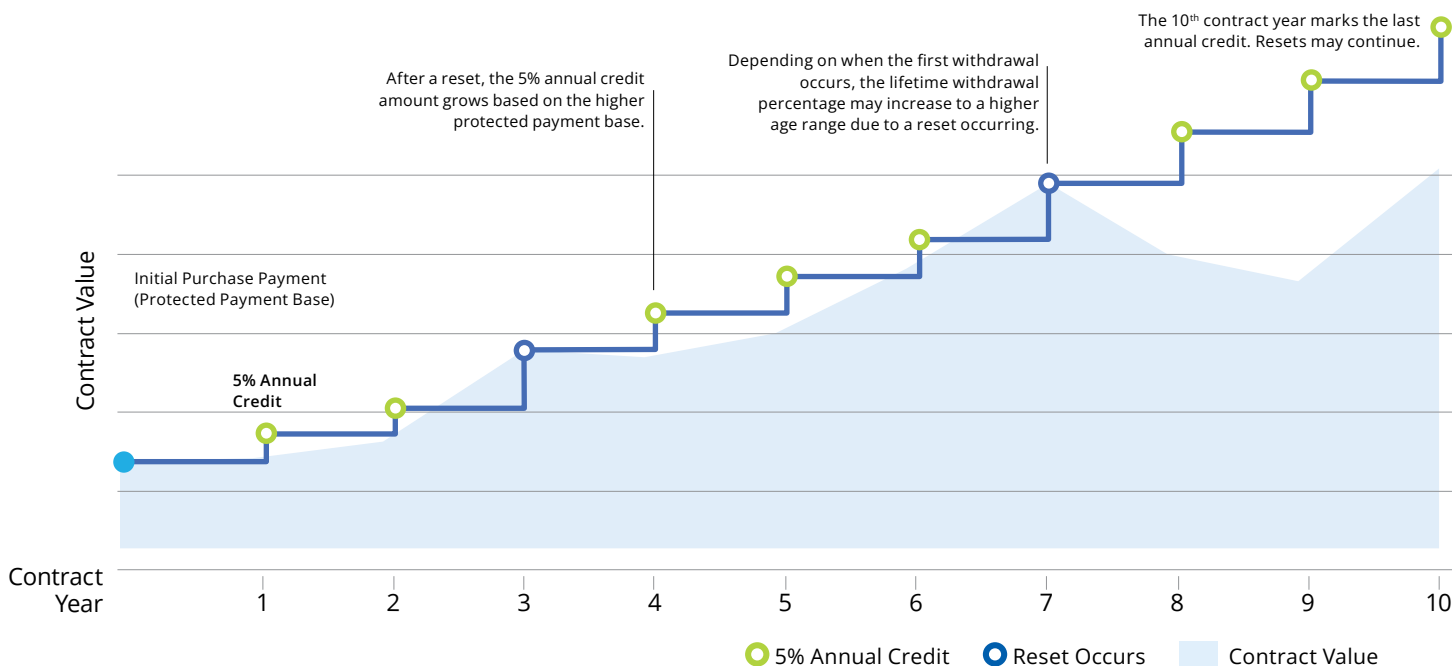
Generate Income Growth in All Markets

Future Income Generator in Action

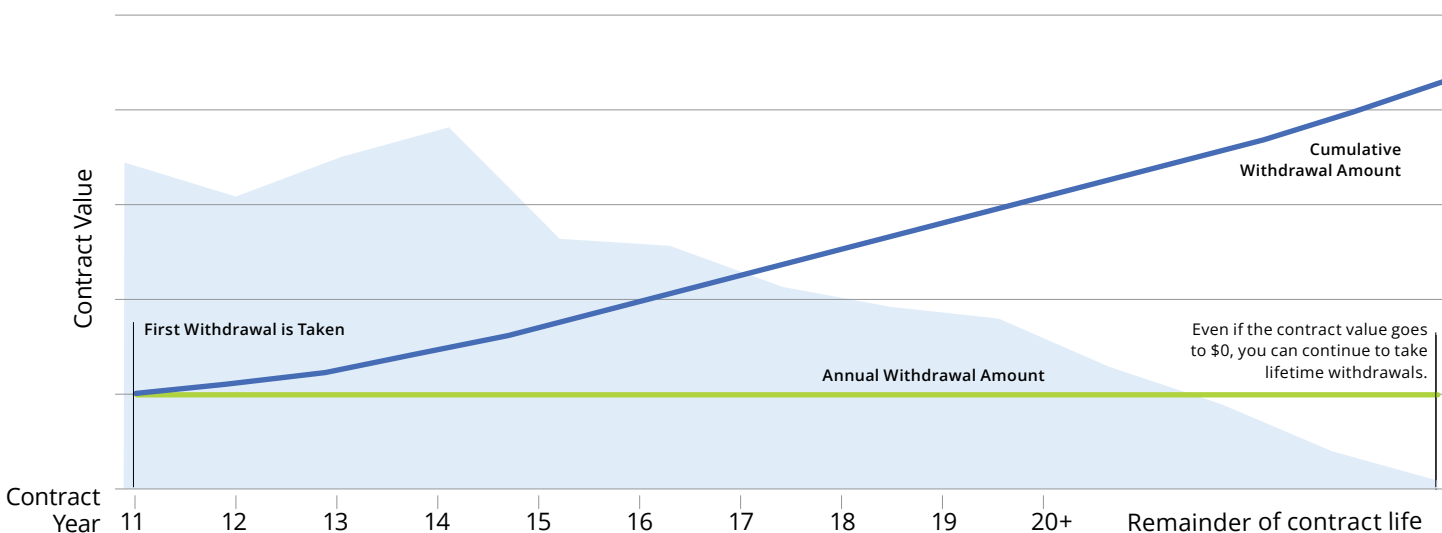
Let's take a look at a hypothetical example of how Future Income Generator can help you achieve guaranteed growth of your retirement income. During the first 10 years, the protected payment base will increase at each contract anniversary by the greater of:

- A 5% simple-interest credit, represented by the green dots in the graph below.
- A reset if the contract value is greater than the protected payment base.

If you take any withdrawals within the first 10 years, the annual credit will discontinue.



Protected Lifetime Income



Starting at age 59½, you can begin taking withdrawals up to the lifetime withdrawal percentage. These withdrawals will continue for your lifetime (Single Life) both you and your spouse (Joint Life), even if the contract value goes to zero. The lifetime withdrawal percentage is based on the age of the youngest designated life when the first withdrawal is taken or the age the first withdrawal is taken after a reset.

Pacific Choice Income with Future Income Generator at a Glance

Annual Credit

- A **5% simple-interest credit** is applied to the protected payment base each contract anniversary for up to 10 years to help you grow your future income.
 - If a withdrawal is taken, including a required minimum distribution (RMD), the annual credit ends.
-

Resets

Resets lock in market gains. After a reset, annual credits are based on the new, higher protected payment base for the remainder of the 10 years or until the first withdrawal is taken.

Automatic Annual Resets

If the contract value on any contract anniversary is higher than the protected payment base after the annual credit is applied, the higher contract value will be locked in and becomes the new protected payment base.

Owner-Elected Annual Resets

The owner may elect a reset on any contract anniversary to receive a higher lifetime withdrawal percentage. A reset may lower the protected payment base.

Protected Lifetime Income

Protected lifetime income for you or for you and your spouse, even if your contract value goes to zero.

Age Range	Lifetime Withdrawal	
	Single Life	Joint Life
59½-64	4.70%	4.20%
65-69	5.80%	5.30%
70-74	6.25%	5.70%
75-79	6.75%	6.20%
80-84	7.40%	6.80%
85-89	8.15%	7.50%
90-94	9.15%	8.40%
95+	10.45%	9.60%

The lifetime withdrawal percentage is based on the age when the first withdrawal is taken or when the first withdrawal is taken after a reset. For Joint Life, the youngest spouse's age is used to determine the lifetime withdrawal percentage. Guaranteed withdrawals may begin at age 59½.

Investment Allocation Requirements

- A variety of investment options are available including Portfolio Optimization Portfolios, Pacific Dynamix® Portfolios, and asset-allocation funds. Exclusions may apply.
- Eligible investment options do not require volatility control or asset-transfer programs.

Annual Fees

Annual fees for Pacific Choice Income variable annuity:

- Mortality and Expense Risk Fee¹: 0.90%
- Administrative Fee¹: 0.25%
- Annual Contract Fee: \$50 (waived if net contract value is \$50,000 or greater)
- Seven-Year Withdrawal Charge Schedule²: 8%, 8%, 7%, 6%, 5%, 4%, 3%, 0%

Annual fees for Future Income Generator:

- As of 11/1/22, the annual charge for Single Life is 1.45% and 1.55% for Joint Life.
- The annual fee is set when this benefit is issued and will not change for the life of the contract.

Maximum Owner/Annuitant Issue Age

85 (For Single Life, the contract can have only one owner, and the owner must be an annuitant except on contracts with non-natural owners. For Joint Life, both spouses must be age 85 or younger.)

Purchase Date

Future Income Generator must be purchased at contract issue.

¹Per year of each subaccount's assets, deducted daily.

²Purchase payments made in different contract years will have their own seven-year withdrawal charge schedule.

Pacific Choice Income with Future Income Generator at a Glance *(cont.)*

Subsequent Payments

- Each subsequent payment will adjust the protected payment base and the protected payment amount immediately.
- Pacific Life reserves the right to limit subsequent payments.

Termination

- For the Single Life option, this benefit will terminate when a beneficiary benefit becomes payable under the contract or at the death of the designated life. For the Joint Life option, this benefit will terminate at the death of both spouses.
- A change in ownership on the contract also may terminate this benefit.

Note: Once the contract is issued, the 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 payment base: An amount used to determine the protected payment amount. The initial protected payment base is equal to the initial purchase payment and can change as a result of subsequent payments, a reset, excess or early withdrawals, and the annual credit.

Protected payment amount: The amount that can be withdrawn annually. It is determined by multiplying the protected payment base by the lifetime withdrawal percentage.

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. 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 beneficiary 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 income 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.

Why Pacific Life

Pacific Life has nearly 160 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 has been named one of the 2024 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 and do not apply to the safety or performance of the underlying variable investment options. 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 Choice Income** variable annuity with **Future Income Generator**, or visit our website.

PacificLife.com

Subject to firm availability.

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 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.

Future Income Generator is named "Guaranteed Withdrawal Benefit XXII Rider—Single Life" and "Guaranteed Withdrawal Benefit XXII Rider—Joint Life" in the contract rider.

Only one optional guaranteed minimum withdrawal benefit (GMWB) can be purchased on a variable annuity.

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.

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

Variable insurance products are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), an affiliate of Pacific Life & Annuity Company.

The home office for Pacific Life & Annuity Company is located in Phoenix, Arizona.

Contract Form Series: 10-2020, 10-278NY-1
Rider Series: 20-2427-1, 20-2428-1

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

VAC3585NY-2400

11/24 E1127

24-423




THE OFFICIAL SPONSOR
OF RETIREMENT*

Demonstrating the Value of Pacific Choice[®] Income with Future Income Generator

Once you've purchased Pacific Choice Income with Future Income Generator, this guide can help you use your quarterly statement to easily identify the key components that bring value to your retirement plan.

In this hypothetical statement example, assume you have deposited \$282,187.00 in purchase payments since contract issue. Your Future Income Generator optional benefit is protecting \$301,940.09 (Protected Payment Base value in section B) with a lifetime annual income amount of \$12,832.45 (Remaining Protected Payment Amount in section B) for a quarterly cost of \$1,132.27 (Total cost in section C).



Page 1 of 5

Variable Annuity Quarterly Statement

P.O. Box 2829 - Omaha, NE 68103-2829

Prepared For

JANE A SMITH
123 MAIN STREET
ANYTOWN, NY 10000-000

Statement Period 04/01/2024 - 06/30/2024

Your Financial Professional
AGENT A
MODEL OFFICE AGENCY
123 ANY STREET
ANYTOWN, NY 10000-0000

Customer Service (800) 748-6907
Mon - Fri, 9 a.m. - 8 p.m. Eastern time

Pacific Choice Income

Contract Information

Contract Number NM12345678

Owner JANE A SMITH

Joint Owner none

Annuitant JANE A SMITH

Joint Annuitant none

Plan Type IRA

Issue Date 07/19/2022

Highlights

Future Income Generator - Single Life
Automatic Step-Up/Reset
Phone/Electronic Authorization (All)
Pacific Dynamix

Summary Values

Year-to-Date Contract Summary		Historical Contract Summary	
Contract Value on 12/31/2023	\$309,702.32	Current Value 06/30/2024	\$324,820.40
Total Payments	\$0.00	GMWB Protected Payment Base on 06/30/2024	\$301,940.09
Total Withdrawals	\$0.00	Last Quarter Value 03/31/2024	\$322,408.76
Surrender Value on 06/30/2024	\$303,607.08	Surrender Value on 03/31/2024	\$301,198.07
Death Benefit on 06/30/2024	\$324,820.40	Value 12 Months Prior 06/30/2023	\$296,237.98
GMWB Protected Payment Base on 06/30/2024	\$301,940.09	Total Payments Since 07/19/2022	\$282,187.00
Contract Value on 06/30/2024	\$324,820.40	Total Withdrawals Since 07/19/2022	\$0.00

Investor Information

For more information regarding your contract, Pacific Life and Annuity, or your contract's Accumulated Unit Value (Daily Unit Value), please visit our website at www.PacificLife.com. If you identify an error on a statement, notify us in writing within 30 days from receipt.

A

A. Summary Values

In this section, you will find important high-level details about how your annuity is performing. The Year-to-Date Contract Summary section showcases your current values, while the Historical Contract Summary section details past values for comparison.

- **Total Payments:** The Historical Contract Summary section shows the total contributions you've made to your annuity.
- **Total Withdrawals:** The Historical Contract Summary section shows the total withdrawals you've taken from the annuity.
- **Surrender Value:** The Year-to-Date Contract Summary section shows the amount you would get if you close your annuity.
- **Death Benefit:** The Year-to-Date Contract Summary section shows the amount payable to your beneficiaries prior to annuitization upon the death of the contract owner.
- **GMWB Protected Payment Base:** The guaranteed minimum withdrawal benefit (GMWB) value is equal to your initial purchase payment and is subsequently adjusted after any additional payments, early or excess withdrawals, annual credits, and/or annual resets. This value is in the Year-to-Date Contract Summary section.

All guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company. All values on the statement are based on the date the statement was created and are subject to change.



P.O. Box 2829 · Omaha, NE 68103-2829

Variable Annuity Quarterly Statement

Page 4 of 5

Contract Number NM12345678
Owner JANE A SMITH
Annuitant JANE A SMITH

Statement Period 04/01/2024 - 06/30/2024

Customer Service (800) 748-6907
Mon - Fri, 9 a.m. - 8 p.m. Eastern time

Living Benefits (Riders)

See your contract, prospectus and statement of additional information for details about these optional benefits added to your annuity contract by rider.

Future Income Generator - Single Life

Rider Start Date/Last Reset Date 07/19/2022
Remaining Protected Payment Amount \$12,832.45
Protected Payment Base \$301,940.09
Next Eligible Step-Up/Reset Date 07/19/2024

Each contract year, you can withdraw your Protected Payment Amount, regardless of market performance, until the rider terminates. The Protected Payment Amount is a percentage, based on your age at the time of first withdrawal or the withdrawal after an Automatic or Owner-Elected Reset, of the Protected Payment Base, minus withdrawals already taken during the contract year. Prior to age 59.5, the Protected Payment Amount is equal to \$0 and any withdrawal results in a decrease to the Protected Payment Base. If you withdraw more than the annual income amount during the contract year, it may reduce the annual allowable amount in future years and the guarantees provided. An Annual Credit is added to the Protected Payment Base on each contract anniversary for up to 10 years or until a withdrawal is taken.

Investment Performance

Variable Options	Total Value		Units Held		Unit Value		Change in Value since 03/31/2024
	as of 03/31/2024	as of 06/30/2024	as of 06/30/2024	as of 06/30/2024	as of 06/30/2024	as of 06/30/2024	
Dynamix Moderate-Growth	\$322,408.76	\$324,820.40	31,296.5485	10.378793	\$324,820.40	\$2,411.64	\$2,411.64
Total	\$322,408.76	\$324,820.40			\$324,820.40	\$2,411.64	\$2,411.64

Your investments in the variable options have realized an annualized performance of 7.479%. Annualized performance is for the past 10 years or since your contract's issue date, whichever period is shorter.

Your annualized performance only includes money invested in the variable options. Assets in a fixed rate option are not included. Performance and investment values shown reflect all purchase payments, transfers, withdrawals, loans, fees and charges.

Contract Activity from April 1, 2024 through June 30, 2024

Withdrawals / Fees

Date	Activity Type	Investment Options	Number of Units	Unit Value	Transaction Amount
04/19/2024	GMWB Fee	Dynamix Moderate-Growth	114.8132-	9.861846	\$1,132.27-

Any fees shown above in the Contract Activity section only reflect the following charges if applicable: withdrawal charges, rider charges, and other charges deducted from the Contract Value. The fees shown above do not include all the fees and expenses associated with this Contract, including, but not limited to, ongoing fees and expenses reflected in the daily unit value of the Contract's variable investment options such as Mortality and Expense Risk Charge, Administrative Fee, and underlying Fund fees and expenses. For more information about applicable fees, please refer to your variable annuity contract or to your variable annuity prospectus at www.Pacificlife.com.

B. Optional Benefits (Riders)

In this section, you'll find more details about the optional benefits you've selected.

- The **Protected Payment Base** is equal to your initial purchase payment or any applicable step-up or reset, adjusted for withdrawals. If you decide to make future purchase payments, the protected payment base will be increased by the amount of the additional purchase payment(s).
- An **Annual Credit** is added to the protected payment base on each contract anniversary for up to 10 years or until a withdrawal is taken.
- The **Protected Payment Amount** is the amount you can withdraw each year for life. This amount is equal to a percentage of the protected payment base based on your age at the time of the first withdrawal or the withdrawal after a reset of the protected payment base.
- An **Automatic Reset** takes place when the contract value is greater than the protected payment base and any applicable annual credit.



P.O. Box 2829 · Omaha, NE 68103-2829

Variable Annuity Quarterly Statement

Page 4 of 5

Contract Number NM12345678
Owner JANE A SMITH
Annuitant JANE A SMITH

Statement Period 04/01/2024 - 06/30/2024

Customer Service (800) 748-6907
Mon - Fri, 9 a.m. - 8 p.m. Eastern time

Living Benefits (Riders)

See your contract, prospectus and statement of additional information for details about these optional benefits added to your annuity contract by rider.

Future Income Generator - Single Life

Rider Start Date/Last Reset Date 07/19/2022
Remaining Protected Payment Amount \$12,832.45
Protected Payment Base \$301,940.09
Next Eligible Step-Up/Reset Date 07/19/2024

Each contract year, you can withdraw your Protected Payment Amount, regardless of market performance, until the rider terminates. The Protected Payment Amount is a percentage, based on your age at the time of first withdrawal or the withdrawal after an Automatic or Owner-Elected Reset, of the Protected Payment Base, minus withdrawals already taken during the contract year. Prior to age 59.5, the Protected Payment Amount is equal to \$0 and any withdrawal results in a decrease to the Protected Payment Base. If you withdraw more than the annual income amount during the contract year, it may reduce the annual allowable amount in future years and the guarantees provided. An Annual Credit is added to the Protected Payment Base on each contract anniversary for up to 10 years or until a withdrawal is taken.

Investment Performance

Variable Options	Total Value	Units Held	Unit Value	Total Value	Change in Value
	as of 03/31/2024	as of 06/30/2024	as of 06/30/2024	as of 06/30/2024	since 03/31/2024
Dynamix Moderate-Growth	\$322,408.76	31,296.5485	10.378793	\$324,820.40	\$2,411.64
Total	\$322,408.76			\$324,820.40	\$2,411.64

Your investments in the variable options have realized an annualized performance of 7.479%. Annualized performance is for the past 10 years or since your contract's issue date, whichever period is shorter.

Your annualized performance only includes money invested in the variable options. Assets in a fixed rate option are not included. Performance and investment values shown reflect all purchase payments, transfers, withdrawals, loans, fees and charges.

Contract Activity from April 1, 2024 through June 30, 2024

Withdrawals / Fees

Date	Activity Type	Investment Options	Number of Units	Unit Value	Transaction Amount
04/19/2024	GMWB Fee	Dynamix Moderate-Growth	114.8132-	9.861846	\$1,132.27-

Any fees shown above in the Contract Activity section only reflect the following charges if applicable: withdrawal charges, rider charges, and other charges deducted from the Contract Value. The fees shown above do not include all the fees and expenses associated with this Contract, including, but not limited to, ongoing fees and expenses reflected in the daily unit value of the Contract's variable investment options such as Mortality and Expense Risk Charge, Administrative Fee, and underlying Fund fees and expenses. For more information about applicable fees, please refer to your variable annuity contract or to your variable annuity prospectus at www.PacificLife.com.

C. Contract Activity

The GMWB Fee in this sample statement is the Future Income Generator rider fee. Any fees shown in the Contract Activity section only reflect the following charges if applicable: withdrawal charges, optional benefit charges, and other charges deducted from the contract value. For more information about applicable fees, please refer to your variable annuity contract or to your variable annuity prospectus at PacificLife.com.

Talk to your financial professional today about your
Pacific Choice Income variable annuity with Future Income Generator,
or visit our website for more information.
PacificLife.com

Not all products or riders are available at all firms.

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.

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.

Future Income Generator is named "Guaranteed Withdrawal Benefit XXII Rider—Single Life" and "Guaranteed Withdrawal Benefit XXII Rider—Joint Life" in the contract rider.

Only one optional guaranteed minimum withdrawal benefit (GMWB) can be purchased on a variable annuity.

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.

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

Variable insurance products are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), an affiliate of Pacific Life & Annuity Company.

The home office for Pacific Life & Annuity Company is located in Phoenix, Arizona.

Contract Form Series: 10-2020, 10-278NY-1

Rider Series: 20-2427-1, 20-2428-1

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



THE OFFICIAL SPONSOR
OF RETIREMENT*

FUTURE INCOME GENERATOR

An Optional Guaranteed Minimum Withdrawal Benefit Available with Certain Pacific Life Variable Annuities

A Decade of Steady Growth. A Lifetime of Protected Income.

Ensuring you'll have reliable income is an important consideration when planning for retirement. Future Income Generator, an optional benefit available for an additional cost with certain Pacific Life variable annuities, can provide protected, reliable income for life. It also can help increase future income as you prepare for retirement.

How It Works

If Future Income Generator is elected, income is determined by a lifetime withdrawal percentage that applies to the "protected payment base," which is the amount on which income is based. Please note that this base is not a contract value and is not available for a lump-sum withdrawal. During the first 10 years, the protected payment base will increase at each contract anniversary by the greater of:

- **A 5% simple-interest annual credit.** If you take any withdrawals within the first 10 years, the annual credit will discontinue.
- **A reset** if the contract value is greater than the protected payment base after the 5% simple-interest credit is applied. Resets stop after the first withdrawal is taken.

The protected payment base will not go down if the contract value on an anniversary is less than the protected payment base, ensuring future income is protected from market loss.

Lifetime Income

Starting at age 59½, you can begin taking withdrawals up to the lifetime withdrawal percentage. These withdrawals will continue for your lifetime (Single Life) or the lifetimes of both you and your spouse (Joint Life), even if the contract value goes to zero. The lifetime withdrawal percentage is based on the age the first withdrawal is taken or the age the first withdrawal is taken after a reset.

Lifetime Withdrawal Percentage

(as a Percentage of the Protected Payment Base)

Age at First Withdrawal or Age at First Withdrawal After Reset	Single Life	Joint Life
59½–64	4.70%	4.20%
65–69	5.80%	5.30%
70–74	6.25%	5.70%
75–79	6.75%	6.20%
80–84	7.40%	6.80%
85–89	8.15%	7.50%
90–94	9.15%	8.40%
95 & Older	10.45%	9.60%

■ Single Life charge: 1.45%

■ Joint Life charge: 1.55%

Lifetime withdrawal percentages are as of 6/1/24.

Charge as of 11/1/22. The charge will not change as long as the optional benefit is in effect. Refer to the latest rate-sheet prospectus supplement at PacificLife.com for current charges.

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.

Investment Options Eligible with Future Income Generator as of 11/1/24

When Future Income Generator is elected, a variety of asset allocation options are offered for different investing styles, along with an alternative strategies fund.

Manager/Fund Name	Morningstar Category ¹	Gross Fund Expense (%)	Net Fund Expense (%)
Alternative Strategies Fund			
JPMorgan Hedged Equity	Options Trading	0.90	0.90
Asset Allocation/Balanced Funds			
American Funds [®] IS Asset Allocation Fund SM	Moderate Allocation	0.80	0.80
American Funds [®] IS Managed Risk Asset Allocation Fund SM	Moderate Allocation	0.95	0.90 ²
Avantis Balanced Allocation	Moderate Allocation	0.74	0.67 ³
BlackRock Global Allocation V.I. Fund	Global Allocation	1.14	1.02 ⁴
Fidelity [®] VIP FundsManager [®] 60%	Moderate Allocation	1.01	0.86 ⁵
First Trust/Dow Jones Dividend & Income Allocation Portfolio	Moderate Allocation	1.19	1.19
Franklin Allocation VIP Fund	Moderate Allocation	0.93	0.92 ³
Invesco V.I. Balanced-Risk Allocation Fund	Tactical Allocation	1.54	1.13 ³
Janus Henderson VIT Balanced Portfolio	Moderate Allocation	0.87	0.87
Macquarie VIP Asset Strategy Series	Global Allocation	1.01	0.85 ³
MFS [®] Total Return Series	Moderate Allocation	0.95	0.86 ³

Optional living benefits are available to clients 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.

Net fund expenses are as of the most recent fund prospectus (adjusted for any fee waivers/reimbursements). For more information, see the applicable fund prospectus. Expenses are subject to change, and there is no guarantee that the advisor will continue to waive and/or reimburse fund fees beyond their current terms as outlined in each fund prospectus.

Not all products or investment options available at all firms.

Only one optional guaranteed minimum withdrawal benefit (GMWB) can be purchased with a variable annuity. The GMWB optional benefit does not guarantee a rate of return or growth rate. GMWB withdrawals are not annuity payouts. Annuity payouts generally receive a more favorable tax treatment than other withdrawals. **GMWB optional benefits may not be added to inherited IRA, inherited Roth IRA, inherited tax-sheltered annuity (TSA) contracts, nor are they available for post-death 1035 exchanges. See the prospectus for more details.**

Manager/Fund Name	Morningstar Category ¹	Gross Fund Expense (%)	Net Fund Expense (%)
Asset Allocation/Balanced Funds			
PLFA ESG Diversified	Moderate Allocation	0.93	0.77 ³
PLFA Pacific Dynamix [®] Conservative Growth	Moderately Conservative Allocation	0.63	0.59 ⁶
PLFA Pacific Dynamix [®] Moderate Growth	Moderate Allocation	0.62	0.59 ⁶
PLFA Portfolio Optimization Conservative	Conservative Allocation	0.85	0.85
PLFA Portfolio Optimization Moderate-Conservative	Moderately Conservative Allocation	0.87	0.87
PLFA Portfolio Optimization Moderate	Moderate Allocation	0.88	0.88

¹Morningstar Categories are as of 4/30/24.

²Fee waiver expires on 5/1/25.

³Fee waiver expires on April 4/30/25.

⁴Fee waiver expires on June 6/30/25.

⁵Fidelity[®] VIP FundsManager[®] 60%: Fidelity Management & Research Company LLC has contractually agreed to waive 0.05% of each fund's management fee. This arrangement will remain in effect through 4/30/25. In addition, Fidelity Management & Research Company LLC has contractually agreed to reimburse 0.10% of class-level expenses for Service Class and Service Class 2. This arrangement will remain in effect for at least one year from the effective date of the prospectus, and will remain in effect thereafter as long as Service Class and Service Class 2 continue to be sold to unaffiliated insurance companies. If Service Class and Service Class 2 are no longer sold to unaffiliated insurance companies, FMR, in its sole discretion, may discontinue the arrangement.

⁶PLFA Pacific Dynamix[®] Portfolios: Net expenses reflect a contractual expense cap in place through 4/30/25. There is no guarantee that expenses will continue to be capped after that date. Does not include contract-level charges. A fund-of-funds involves direct expenses for each fund and indirect expenses for the underlying funds.

Ask your financial professional if Future Income Generator
could be a fit for your portfolio.
PacificLife.com

Not all products or riders are available at all firms.

On certain contracts, a living benefit must be elected at contract issue and is not optional. See the prospectus for details.

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.

Variable annuities are long-term investments designed for retirement. 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 income 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.

Only one optional guaranteed minimum withdrawal benefit (GMWB) can be purchased on a variable annuity.

Future Income Generator is named "Guaranteed Withdrawal Benefit XXII Rider—Single Life" and "Guaranteed Withdrawal Benefit XXII Rider—Joint Life" in the contract rider.

Third-party trademarks and service marks are the property of their respective owners.

For lifetime riders, at the maximum annuity date, upon choosing a Life Only fixed annuity option, a client will receive the greater of a payment based on the contract value or the guaranteed withdrawal amount as an annuity payout.

Although some funds may have names or investment goals that resemble retail mutual funds managed by the same money manager, these funds may not have the same underlying holdings or performance as the retail mutual funds. Investment results may be higher or lower.

Unless otherwise noted, all aforementioned fund managers, their distributors, and affiliates are unaffiliated with Pacific Life and Pacific Select Distributors, LLC. Prior to May 30, 2017, Janus Henderson VIT Balanced Portfolio was named Janus Aspen Balanced Portfolio.

Pacific Life Fund Advisors LLC (PLFA), a wholly owned subsidiary of Pacific Life Insurance Company, is the investment adviser to the Pacific Select Fund (PSF). PLFA directly manages the PSF funds-of-funds.

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

Insurance product and rider 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 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), an affiliate of Pacific Life & Annuity Company.

The home office for Pacific Life & Annuity Company is located in Phoenix, Arizona.