



ENHANCE YOUR FINANCIAL LEGACY

Optional Beneficiary Benefits Available with a Pacific Choice® 2 Variable Annuity



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

AS YOU PLAN FOR RETIREMENT, PROTECT YOUR LOVED ONES

A Pacific Choice 2 variable annuity offers a contract value death benefit equal to the contract value as well as two optional beneficiary benefits to choose from that provide important guarantees. If you pass away before converting the contract to guaranteed retirement income payments, our beneficiary benefits can:

- **Protect the amount of your original investment.**
- **Lock in investment gains.**

Part of any prudent retirement strategy is planning for the unexpected, which may include taking care of the people you care for.

The guarantees your beneficiaries receive will depend on the Pacific Life beneficiary benefit you choose.

Talk with your financial professional. Then, select the benefit that best meets your needs.

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 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.
- **The ability to leave a financial legacy** through a beneficiary benefit.

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

Optional benefits are available for an additional cost.

Pacific Life beneficiary benefits will be calculated on the Notice Date, which is the day we receive, in proper form, proof of death and instructions regarding payment of beneficiary benefit proceeds.

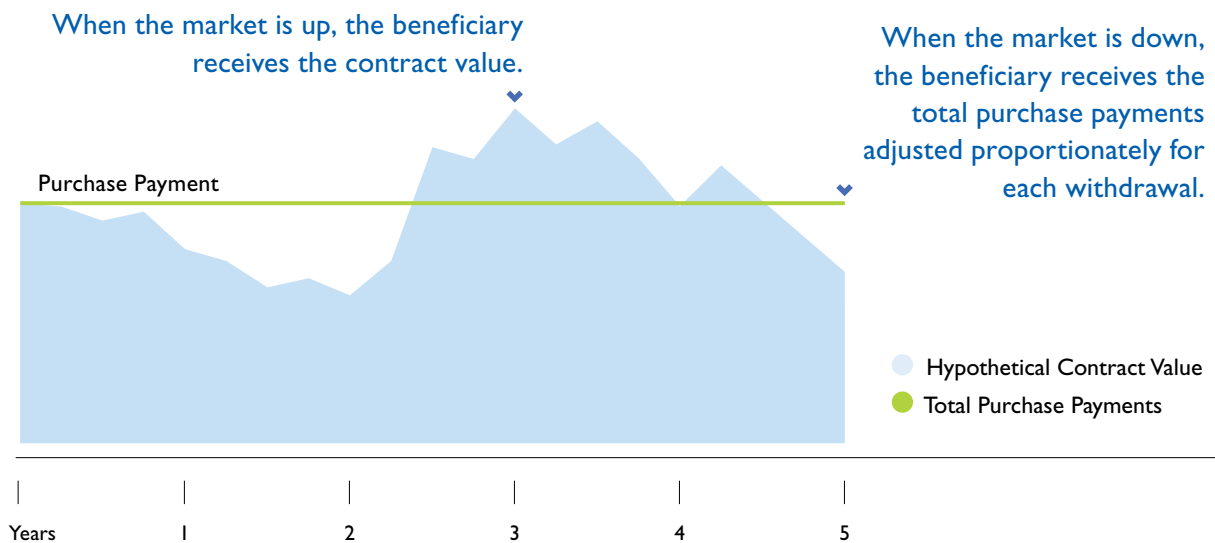
Guarantees, including optional benefits, are subject to the issuing insurance company's financial strength and claims-paying ability and do not protect the value of the variable investment options, which are subject to market risk. The value of the variable investment options will fluctuate so that shares, 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.

PROTECT THE AMOUNT OF YOUR ORIGINAL INVESTMENT

Optional Return-of-Premium Death Benefit

- Beneficiaries will receive the greater of the contract value or total purchase payments adjusted for each withdrawal. The adjustments are proportionate and may be more or less than the actual amount withdrawn.
- This option is offered at the time you purchase the annuity for an additional annual fee of 0.10% of each subaccount's assets (deducted daily).

For Pacific Choice 2 issued in California, if the owner is not an annuitant and the owner dies prior to annuitization, the beneficiary benefit amount will equal the contract value.

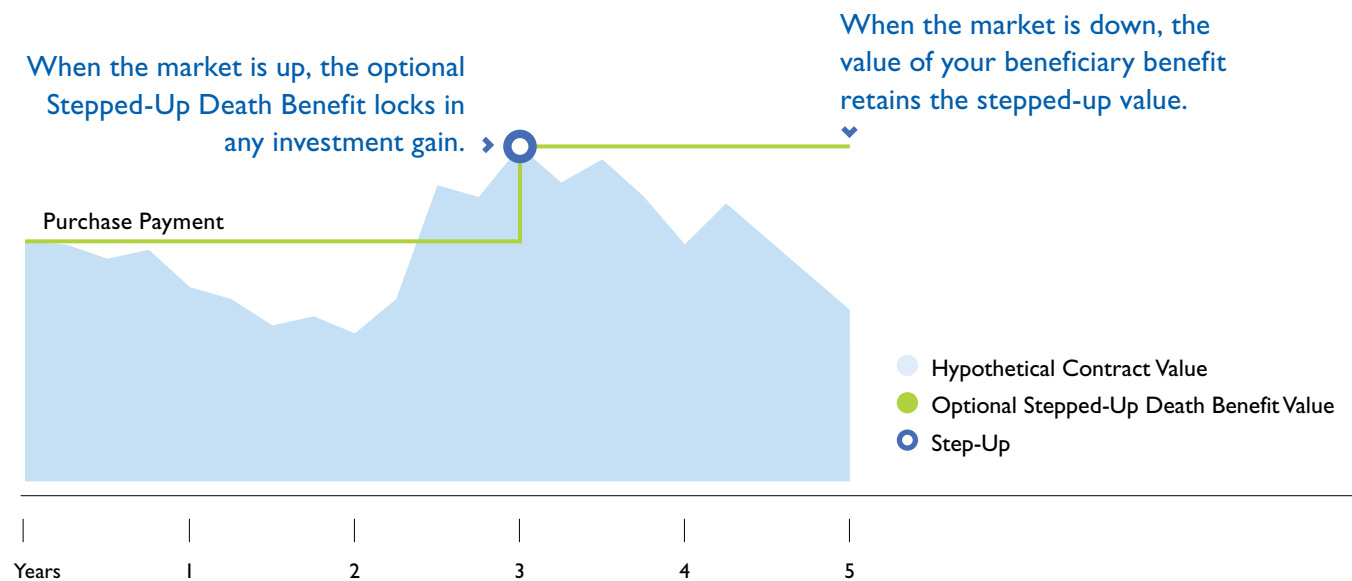


This hypothetical example does not reflect a specific investment. The example assumes no additional purchase payments or withdrawals. Please see the prospectus for more information.

LOCK IN INVESTMENT GAINS

Optional Stepped-Up Death Benefit

- Beneficiaries will receive the greater of the highest contract value on any previous contract anniversary prior to the oldest contract owner's or annuitant's¹ 81st birthday, or the optional return-of-premium death benefit amount. The beneficiary benefit amount is increased for additional purchase payments and decreased by an adjustment for withdrawals. The adjustment is proportionate and may be more or less than the actual amount withdrawn.
- Contract owners and annuitants must be age 75 or younger. This option is offered at the time you purchase the annuity for an additional annual fee of 0.40% of each subaccount's assets (deducted daily).



This hypothetical example does not reflect a specific investment. It assumes no additional purchase payments or withdrawals. A step-up may not apply, depending on the performance of the contract over time. Although step-ups cease on the contract anniversary prior to the owner's or annuitant's 81st birthday, annual charges apply as long as the optional Stepped-Up Death Benefit is in effect. See the prospectus for more information.

¹Contract structure for owners and annuitants may vary between variable annuity products. For Pacific Choice 2 issued in California, if the owner is not an annuitant and the owner dies prior to annuitization, the beneficiary benefit amount will equal the contract value. See the prospectus for more information.

ADDITIONAL FEATURES FOR ALL BENEFICIARY BENEFIT OPTIONS

Spousal Continuation

When a married couple owns a variable annuity and one spouse passes away, the surviving spouse, as sole beneficiary, can elect to continue the contract as the sole owner and annuitant rather than cashing out the annuity beneficiary benefit proceeds. The contract continues at the higher of the contract value or the beneficiary benefit amount.

Predetermined Beneficiary Payout Option

The owner may designate that the beneficiary will receive beneficiary benefit proceeds through a lump sum or annuity payments for Life or for Life with Period Certain. See the prospectus for more information. *Restrictions may apply for IRA annuity contracts.*

Note that ownership changes may adversely affect the beneficiary benefit amounts. See the prospectus for more information.



Help build your future and protect those you love. Talk to your financial professional about a Pacific Life variable annuity with the beneficiary benefit that best meets your needs, or visit our website for more information.

PacificLife.com

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

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.

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 include lifetime income, death benefit options, and the ability to transfer among investment options without sales or withdrawal charges.

Only one optional death benefit can be selected.

Variable insurance products are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company. Product availability and features may vary by state.

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

Contract Form Series: ICC22:10-1352

Rider Series: ICC21:20-1125, ICC21:20-1126

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

VAC2735JP-1123



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