PACIFIC PROTECTIVE GROWTH
HISTORY OF INDEX PERFORMANCE

Before choosing an index to pair with the crediting strategy options within the Pacific Protective Growth registered index-linked annuity contract, you and your financial professional may want to review the performance history of the indexes. The charts on the following pages display:

- The historical returns for each index over 1-year and 6-year rolling periods.
- How the rolling-period performance would have been impacted by the buffer and floor protection options (note that some crediting strategies offer only a buffer):
  - A buffer protects against negative index returns *up to* the buffer percentage.
  - A floor protects against negative index returns *greater than* the floor percentage.

This information, in consultation with your financial professional, may help you assess which indexes to choose to determine interest crediting for your annuity.

Available Indexes

S&P 500® Index

Composed of 500 equity securities of large-cap U.S. companies.

Invesco QQQ ETF

Tracks the Nasdaq-100 Index®, which includes 100 of the largest non-financial companies listed on the Nasdaq.

iShares® Russell 2000 ETF

Seeks to track the investment results of an index composed of small-cap U.S. equities.

MSCI EAFE® Index

Tracks the performance of large- and mid-cap companies across 21 developed markets around the world (excluding the U.S. and Canada).

First Trust Growth Strength™ Net Fee Index

Provides exposure to well-capitalized companies with strong market positions and a history of profitability.

The First Trust Growth Strength™ Net Fee Index is not shown in the charts that follow because its performance history is limited.

Pacific Protective Growth is a registered index-linked annuity contract that offers growth opportunities, including crediting strategies tied to the performance of an index, while providing a level of protection that limits the amount of loss you may incur.

The indexes are unmanaged and not available for direct investment. For interest-crediting calculations, the index performance does not include the reinvestment of dividends. Not all indexes, protection options, and terms are available with every crediting strategy. When you allocate to an index that is linked to the performance of an exchange-traded fund (ETF), you are not investing in the ETF. Index-based ETFs seek to track the investment results of a specific market index. Due to a variety of factors, including the fees and expenses associated with an ETF, the performance of an ETF may not fully replicate or may, in certain circumstances, diverge significantly from the performance of the underlying index.

A registered index-linked annuity is an insurance contract, is subject to investment risk, its value will fluctuate, and loss of principal is possible.

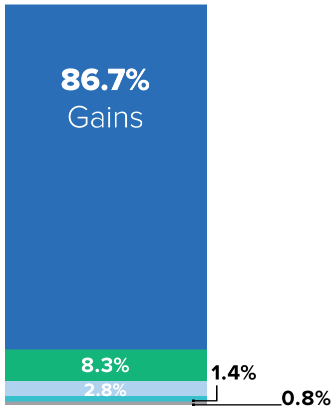
No bank guarantee • Not a deposit • May lose value
Not FDIC/NCUA insured • Not insured by any federal government agency

Rolling Monthly 6-Year Returns for Indexes Since Their Inception

S&P 500® Index

(December 1957–December 2023)

Average Return	**59.14%**
Number of 6-Year Periods	**722**
Periods with:	
Gains	626
Returns of 0% to –10%	60
Losses of 10.01% to 15%	20
Losses of 15.01% to 20%	10
Losses Exceeded 20%	6



With a 10% buffer, 95% of the rolling periods would have resulted in a 0% or higher return.

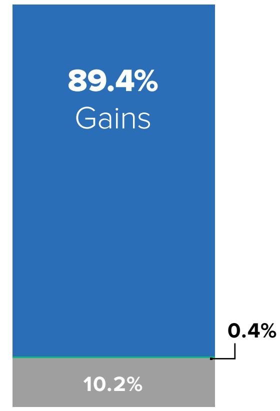
With a 15% buffer, 97.8% of the rolling periods would have resulted in a 0% or higher return.

With a 20% buffer, 99.2% of the rolling periods would have resulted in a 0% or higher return.

Invesco QQQ ETF

(April 1999–December 2023)

Average Return	**108.52%**
Number of 6-Year Periods	**226**
Periods with:	
Gains	202
Returns of 0% to –10%	1
Losses of 10.01% to 15%	0
Losses of 15.01% to 20%	0
Losses Exceeded 20%	23



With a 10% buffer, 89.8% of the rolling periods would have resulted in a 0% or higher return.

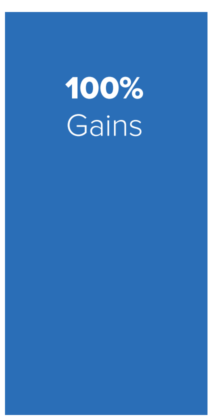
With a 15% buffer, 89.8% of the rolling periods would have resulted in a 0% or higher return.

With a 20% buffer, 89.8% of the rolling periods would have resulted in a 0% or higher return.

iShares® Russell 2000 ETF

(June 2000–December 2023)

Average Return	**68.12%**
Number of 6-Year Periods	**212**
Periods with:	
Gains	212
Returns of 0% to –10%	0
Losses of 10.01% to 15%	0
Losses of 15.01% to 20%	0
Losses Exceeded 20%	0



With a 10% buffer, 100% of the rolling periods would have resulted in a 0% or higher return.

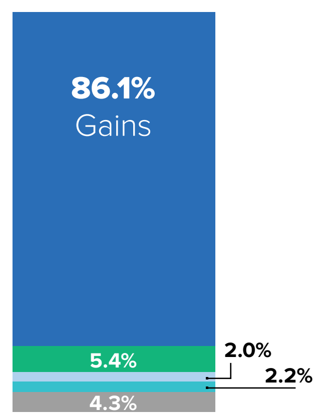
With a 15% buffer, 100% of the rolling periods would have resulted in a 0% or higher return.

With a 20% buffer, 100% of the rolling periods would have resulted in a 0% or higher return.

MSCI EAFE® Index

(January 1973–December 2023)

Average Return	**62.39%**
Number of 6-Year Periods	**541**
Periods with:	
Gains	466
Returns of 0% to –10%	29
Losses of 10.01% to 15%	11
Losses of 15.01% to 20%	12
Losses Exceeded 20%	23



With a 10% buffer, 91.5% of the rolling periods would have resulted in a 0% or higher return.

With a 15% buffer, 93.3% of the rolling periods would have resulted in a 0% or higher return.

With a 20% buffer, 96% of the rolling periods would have resulted in a 0% or higher return.

For illustrative purposes only. Past performance is no guarantee of future results. The examples herein are not representative of the Pacific Protective Growth annuity. Actual performance may be greater or less than shown and will differ due to the caps and rates available in the crediting strategies. Data source: Morningstar, Inc., as of March 1, 2024.

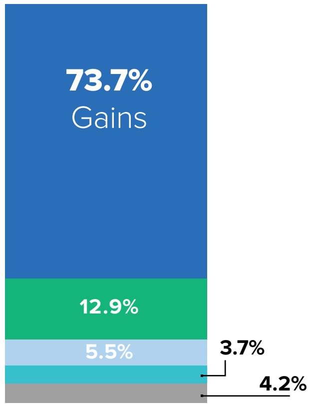
Returns reflect the changes in index prices only and do not include the reinvestment of dividends or interest payments.

Rolling Monthly 1-Year Returns for Indexes Since Their Inception

S&P 500® Index

(December 1957–December 2023)

Average Return	**8.50%**
Number of 1-Year Periods	**782**
Periods with:	
Gains	576
Returns of 0% to –10%	101
Losses of 10.01% to 15%	43
Losses of 15.01% to 20%	29
Losses Exceeded 20%	33



With a 10% buffer, **86.6%** of the rolling periods would have resulted in a 0% or higher return.

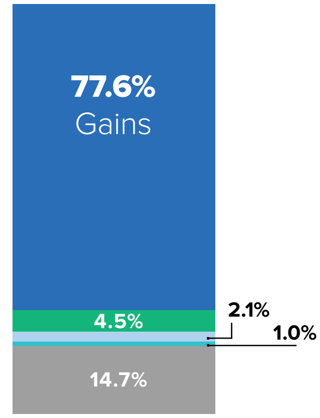
With a 15% buffer, **92.1%** of the rolling periods would have resulted in a 0% or higher return.

With a –10% floor, **13.4%** of the rolling periods' negative returns exceeded the floor, limiting the loss to 10%.

Invesco QQQ ETF

(April 1999–December 2023)

Average Return	**11.85%**
Number of 1-Year Periods	**286**
Periods with:	
Gains	222
Returns of 0% to –10%	13
Losses of 10.01% to 15%	6
Losses of 15.01% to 20%	29
Losses Exceeded 20%	33



With a 10% buffer, **82.2%** of the rolling periods would have resulted in a 0% or higher return.

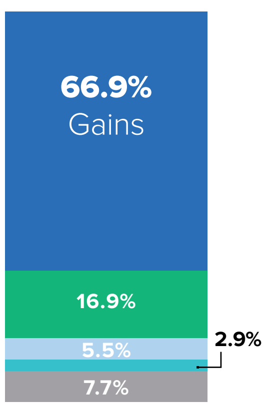
With a 15% buffer, **84.3%** of the rolling periods would have resulted in a 0% or higher return.

With a –10% floor, **17.8%** of the rolling periods' negative returns exceeded the floor, limiting the loss to 10%.

iShares® Russell 2000 ETF

(June 2000–December 2023)

Average Return	**9.41%**
Number of 1-Year Periods	**272**
Periods with:	
Gains	182
Returns of 0% to –10%	46
Losses of 10.01% to 15%	15
Losses of 15.01% to 20%	8
Losses Exceeded 20%	21



With a 10% buffer, **83.8%** of the rolling periods would have resulted in a 0% or higher return.

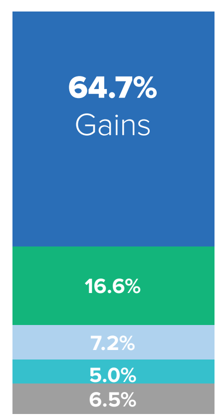
With a 15% buffer, **89.3%** of the rolling periods would have resulted in a 0% or higher return.

With a –10% floor, **16.2%** of the rolling periods' negative returns exceeded the floor, limiting the loss to 10%.

MSCI EAFE® Index

(January 1973–December 2023)

Average Return	**7.46%**
Number of 1-Year Periods	**601**
Periods with:	
Gains	389
Returns of 0% to –10%	100
Losses of 10.01% to 15%	43
Losses of 15.01% to 20%	30
Losses Exceeded 20%	39



With a 10% buffer, **81.4%** of the rolling periods would have resulted in a 0% or higher return.

With a 15% buffer, **88.5%** of the rolling periods would have resulted in a 0% or higher return.

With a –10% floor, **18.6%** of the rolling periods' negative returns exceeded the floor, limiting the loss to 10%.

IMPORTANT DISCLOSURES: Annuities are long-term contracts designed for retirement. 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 and a market value adjustment (MVA) also may apply. Withdrawals will reduce the contract value and the value of the death benefit, and also may reduce the value of any optional benefits.

An investment in a crediting strategy is subject to risks, including the possible loss of all or a significant portion of your principal investment and any credited contract earnings. This loss could be greater if withdrawals or surrenders occur due to the imposition of withdrawal charges, a market value adjustment, if applicable, and possible negative tax consequences.

The crediting strategy or protection level are not applied until the end of the term. Before the end of a term, if the contract is surrendered or annuitized, a withdrawal is taken, or if the death benefit is paid, the transaction will reduce the interim value of the investment in that crediting option and could result in the loss of principal and previously credited contract earnings. Such losses could be as high as 100%. The interim value is the amount in the crediting option that is available for transactions that occur during the term, including full surrenders, withdrawals, free withdrawal amounts, and pre-authorized withdrawals, optional charges, guaranteed withdrawal amounts under the guaranteed lifetime withdrawal benefit, death benefit payments, and annuitization. The interim value could be less than the investment in the crediting strategy option even if the index is performing positively.

Withdrawals will be taken proportionately from all interest-crediting options in which you are invested, including the Fixed Account. When transactions occur, including withdrawals under the Income Guard benefit, during the term of one or more crediting strategies, the use of the interim value could result in a greater loss or lower gain than the crediting strategy would provide at the end of the term and downside protection options would not apply. This means that there could be significantly less money available under your contract for withdrawals, annuitization, and the beneficiary benefit. Partial withdrawals or full withdrawals (a "surrender") that cause the interim value to be recalculated could result in the loss of principal and previous interest credits, which could be as high as 100%. The maximum loss would occur if there is a total distribution from crediting strategies during the term at a time when the index price has declined to zero. To avoid the use of the interim value for withdrawals, you can schedule withdrawals to coincide with term end dates and after the expiration of the withdrawal charge period and MVA.

Not all products, crediting strategies, indexes, or optional benefits are available in all states or at all firms.

Pacific Life, its 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, which contains information about the contract's features, risks, limitations, charges, and expenses. You should read the prospectus, which is available from your financial professional or by visiting PacificLife.com/Prospectuses, and consider its information carefully before investing.

The S&P 500® index is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and has been licensed for use by Pacific Life Insurance Company. S&P®, S&P 500®, US 500, The 500, iBoxx®, iTraxx®, and CDX® are trademarks of S&P Global, Inc., or its affiliates ("S&P"). Pacific Life's product is not sponsored, endorsed, sold, or promoted by S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500® index.

The Product and its MSCI EAFE Index-Linked Options referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such Products or any index on which such Products are based. The Policy Contract contains a more detailed description of the limited relationship MSCI has with Pacific Life Insurance Company and any related products.

Invesco Capital Management LLC ("ICM") serves as sponsor of QQQ (the "Invesco ETF") and Invesco Distributors, Inc. ("IDI"), an affiliate of ICM serves as distributor for the Invesco ETF. The mark "Invesco" is the property of Invesco Holding Company Limited and is used under license. That trademark and the ability to offer a product based on the Invesco ETF(s) have been licensed for certain purposes by Pacific Life Insurance Company, and Pacific Life & Annuity Company (collectively, "Pacific Life"). Products offered by Pacific Life are not sponsored, endorsed, sold or promoted by ICM or Invesco Holding Company Limited, and purchasers of such products do not acquire any interest in the Invesco ETF(s) nor enter into any relationship with ICM or its affiliates. ICM makes no representations or warranties, express or implied, to the owners of any products offered by Pacific Life. ICM has no obligation or liability for any errors, omissions, interruptions, or use of the Invesco ETF(s) or any data related thereto, or with the operation, marketing, trading, or sale of any products or services offered by Pacific Life.

Nasdaq®, Nasdaq-100 Index®, Nasdaq-100®, NDX®, QQQ®, are trademarks of Nasdaq, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by Invesco Distributors Inc.. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).

The iShares Russell 2000 ETF is distributed by BlackRock Investments, LLC. iShares® and BlackRock®, and the corresponding logos, are registered trademarks of BlackRock, Inc. and its affiliates ("BlackRock") and are used under license. BlackRock has licensed certain trademarks and trade names of BlackRock to Pacific Life Insurance Company for certain purposes. Pacific Life Insurance Company's products and services are not sponsored, endorsed, sold, or promoted by BlackRock, and purchasers of such products do not acquire any interest in the iShares Russell 2000 ETF nor enter into any relationship of any kind with BlackRock. BlackRock makes no representations or warranties, express or implied, to the owners of any products offered by Pacific Life Insurance Company or any member of the public regarding the advisability of purchasing any product or service offered by Pacific Life Insurance Company. BlackRock has no obligation or liability for any errors, omissions, interruptions or use of the iShares Russell 2000 ETF or any data related thereto, or in connection with the operation, marketing, trading or sale of any Pacific Life Insurance Company product or service offered by Pacific Life Insurance Company.

The product has been developed solely by Pacific Life. The Product is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the Russell® 2000 Index (the "Index") vest in the relevant LSE Group company which owns the Index. Russell® is a trademark(s) of the relevant LSE Group company and is/are used by any other LSE Group company under license. The Index is calculated by or on behalf of Frank Russell Company or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Product. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Product or the suitability of the Index for the purpose to which it is being put by Pacific Life.

The First Trust Growth Strength™ Net Fee Index ("FTIS Index") is a product of FT Indexing Solutions LLC ("FTIS"). FIRST TRUST® and FIRST TRUST GROWTH STRENGTH™ NET FEE INDEX are trademarks of First Trust Portfolios L.P. (collectively, with FTIS and their respective affiliates, "First Trust"). The foregoing index and trademarks have been licensed for use for certain purposes by Nasdaq and Pacific Life Insurance Company ("Pacific Life") in connection with the FTIS Index and the product. The daily performance of the FTIS Index is reduced by 0.65% per annum.

The Nasdaq U.S. Benchmark™ Index ("Nasdaq Index") is a product of Nasdaq, Inc. (which with its affiliates is referred to as "Nasdaq"). Nasdaq® and THE NASDAQ US BENCHMARK™ INDEX are trademarks of Nasdaq. The foregoing index and trademarks have been licensed for use for certain purposes by FTIS and Pacific Life in connection with the FTIS Index and the product. FTIS has contracted with Nasdaq, Inc. (which with its affiliates is referred to as "Nasdaq") to calculate and maintain the FTIS Index. Nasdaq does not guarantee the timeliness, accurateness, or completeness of the FTIS Index or any data or information relating thereto and shall have no liability in connection with the FTIS Index or any data or information relating thereto. The product is not issued, sponsored, endorsed, sold, recommended, or promoted by First Trust, Nasdaq, or their respective affiliates (collectively, the "Companies"). The Companies do not make any representation regarding the advisability of investing in the product or products based on the FTIS Index or Nasdaq Index, do not make any warranties or bear any liability with respect to such products, and do not make any warranties or bear any liability with respect to the product or another party's index.

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.

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. They are not backed by the independent third party from which this annuity is purchased, including the broker-dealer, 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.

Securities are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company.

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

Contract Form Series: 10-1900

Rider Series: 20-1132, 20-1409, 20-1901, 20-1925

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