PACIFIC LIFE

PACIFIC PROTECTIVE GROWTH
INTERIM VALUE AND WITHDRAWALS

Interim value is the value of an index-linked option on any specific date between the start and end date of a term. It is the amount available for midterm withdrawals, lock-in value with Performance Lock, payments of beneficiary benefits, or annuitization. The interim value:

- Fluctuates daily and is designed to ensure that if you do take money out midterm, you're taking it from the fair market value of the index-linked option at that point in time.
- Does not reflect the actual performance of the index, although index performance does impact it along with other economic factors.
- Could be less than the investment in the index-linked option even if index performance is positive.

When allocating money to index-linked options available within a Pacific Protective Growth registered index-linked annuity, any interest credited, or downside protection, is applied at the end of the term. While Pacific Protective Growth allows you flexibility to take certain withdrawals midterm, it's important to understand the impact those withdrawals and the interim value could have on your contract.

How Does a Withdrawal and Interim Value Impact Your Investment Base?

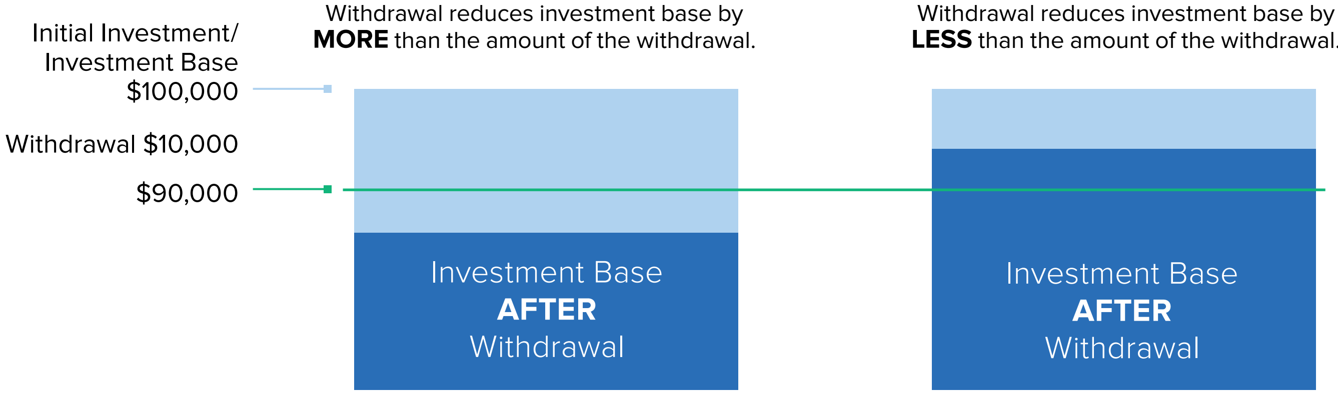
The investment base is a value used to calculate growth or loss applied to your contract at the end of a term. This initial investment base is equal to the amount allocated to an index-linked option. When a withdrawal is taken midterm, the investment base is adjusted in proportion to how much the withdrawal reduced the interim value, which may significantly reduce any amount credited at the end of the term. The new investment base will then be used at the end of the term to calculate the growth or loss beyond the protection amount, which is then applied to your investment.

If Interim Value Is Lower than Investment Base

Withdrawal reduces investment base by **MORE** than the amount of the withdrawal.

If Interim Value Is Higher than Investment Base

Withdrawal reduces investment base by **LESS** than the amount of the withdrawal.



This hypothetical example is for illustrative purposes only and does not reflect a specific, actual investment.

Please see the Pacific Protective Growth prospectus for detailed information about the interim value, how it is calculated, and how it impacts withdrawals.

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

Talk to your financial professional for more information about Pacific Protective Growth or visit our website.

PacificLife.com

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 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 you take a withdrawal or surrender your contract 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. Withdrawals may be subject to withdrawal charges or MVA.

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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 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.

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.

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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.

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