

Pacific Advisory Variable Annuity

Investment Options as of 5/1/26

The listed investment options are available with Pacific Advisory Variable Annuity investment-only variable annuity. This reference guide includes summary information only. See the applicable product and underlying fund prospectuses for more information.

Money Manager/Fund Name	Morningstar Category	Gross Expense Ratio (%)	Net Expense Ratio (%)
U.S. EQUITY FUNDS			
American Funds ® IS Growth Fund SM	Large Growth	0.33	0.33
Fidelity ® VIP Contrafund®	Large Growth	0.54	0.54
Fidelity ® VIP Growth Opportunities Portfolio	Large Growth	0.56	0.56
Goldman Sachs VIT Strategic Growth Fund	Large Growth	0.79	0.70 ¹
PLFA QQQ® Plus Bond Alpha	Large Growth	0.55	0.46 ¹
T. Rowe Price Blue Chip Growth Portfolio	Large Growth	0.75	0.75
Vanguard VIF Growth Portfolio	Large Growth	0.36	0.36
American Funds ® IS Growth-Income Fund SM	Large Blend	0.28	0.28
BlackRock S&P 500 Index V.I. Fund	Large Blend	0.13	0.13
DFA VA Equity Allocation Portfolio	Large Blend	0.48	0.31 ²
Fidelity ® VIP Index 500 Portfolio	Large Blend	0.09	0.09
Franklin Rising Dividends VIP Fund	Large Blend	0.64	0.64
PLFA Large-Cap Plus Bond Alpha	Large Blend	0.51	0.46 ¹
Schwab ® S&P 500 Index Portfolio	Large Blend	0.03	0.03
Vanguard VIF Capital Growth Portfolio*	Large Blend	0.34	0.34
Vanguard VIF Equity Index Portfolio	Large Blend	0.14	0.14
Vanguard VIF Total Stock Market Index Portfolio	Large Blend	0.13	0.13
American Funds ® IS Washington Mutual Investors Fund SM	Large Value	0.40	0.25 ³
BlackRock Equity Dividend V.I. Fund	Large Value	0.88	0.68 ⁴
DFA VA U.S. Large Value Portfolio	Large Value	0.21	0.21
Goldman Sachs VIT Large Cap Value Fund	Large Value	0.83	0.70 ¹
MFS ® VIT Value Series	Large Value	0.72	0.69 ¹
T. Rowe Price Equity Income Portfolio	Large Value	0.74	0.74
Vanguard VIF Diversified Value Portfolio	Large Value	0.28	0.28
Vanguard VIF Equity Income Portfolio	Large Value	0.29	0.29
Franklin Small-Mid Cap Growth VIP Fund	Mid-Cap Growth	0.84	0.84

Net fund expenses are gross expenses adjusted for any fee waivers/reimbursements. For more information on fund expenses, including fee waivers and/or expense reimbursements, see the fund prospectus.

Expenses are subject to change, and there is no guarantee that the investment advisor will continue to waive and/or reimburse fund fees beyond their current terms as outlined in each fund prospectus. In addition, please refer to the variable annuity product prospectus for additional product fees and charges.

*Effective May 12, 2026, Vanguard VIF Capital Growth Portfolio will change its name to Vanguard VIF PRIMECAP Portfolio.

Insurance products can be issued in all states, except New York, by Pacific Life Insurance Company and in all states by Pacific Life & Annuity Company. Product/material 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

Money Manager/Fund Name	Morningstar Category	Gross Expense Ratio (%)	Net Expense Ratio (%)
Invesco V.I. Discovery Mid Cap Growth Fund	Mid-Cap Growth	0.86	0.86
Janus Henderson VIT Enterprise Portfolio	Mid-Cap Growth	0.72	0.72
Goldman Sachs VIT Mid Cap Value Fund	Mid-Cap Blend	0.84	0.81 ¹
PLFA Mid-Cap Plus Bond Alpha	Mid-Cap Blend	0.51	0.46 ¹
Vanguard VIF Mid-Cap Index Portfolio	Mid-Cap Blend	0.17	0.17
Fidelity [®] VIP Value Strategies Portfolio	Mid-Cap Value	0.59	0.59
Invesco V.I. American Value Fund	Mid-Cap Value	0.89	0.89
MFS [®] VIT New Discovery Series	Small Growth	0.95	0.87 ¹
BlackRock Small Cap Index V.I. Fund	Small Blend	0.22	0.22
Fidelity [®] VIP Extended Market Index Portfolio	Small Blend	0.12	0.12
Invesco V.I. Main Street Small Cap Fund [®]	Small Blend	0.84	0.84
PLFA Small-Cap Plus Bond Alpha	Small Blend	0.57	0.50 ¹
DFA VA U.S. Targeted Value Portfolio	Small Value	0.29	0.29
Franklin Small Cap Value VIP Fund	Small Value	0.67	0.66 ¹

NON U.S. EQUITY FUNDS

American Funds [®] IS EUPAC Fund SM	Foreign Large Growth	0.53	0.47 ³
Invesco V.I. EQV International Equity Fund	Foreign Large Growth	0.90	0.90
Invesco V.I. International Growth Fund	Foreign Large Growth	1.18	1.00 ¹
MFS [®] VIT International Growth Portfolio	Foreign Large Growth	1.00	0.88 ¹
Vanguard VIF International Portfolio	Foreign Large Growth	0.32	0.32
American Funds [®] IS International Growth and Income Fund SM	Foreign Large Blend	0.56	0.56
PLFA International Equity Plus Bond Alpha	Foreign Large Blend	0.52	0.47 ¹
Vanguard VIF Total International Stock Market Index	Foreign Large Blend	0.09	0.09
DFA VA International Value Portfolio	Foreign Large Value	0.27	0.27
Templeton Foreign VIP Fund	Foreign Large Value	0.84	0.83 ¹
DFA VA International Small Portfolio	Foreign Small/Mid Blend	0.39	0.39
American Funds [®] IS New World Fund [®]	Diversified Emerging Mkts	0.65	0.57 ³
Fidelity [®] VIP Emerging Markets Portfolio	Diversified Emerging Mkts	0.87	0.87
American Funds [®] IS Global Growth Fund SM	Global Large-Stock Growth	0.51	0.40 ³
American Funds [®] IS Capital World Growth and Income Fund SM	Global Large-Stock Blend	0.51	0.41 ³

U.S. FIXED INCOME FUNDS

Aristotle Pacific Capital Floating Rate Income	Bank Loan	0.74	0.74
BlackRock High Yield V.I. Fund	High Yield Bond	0.64	0.54 ⁴
Vanguard VIF High Yield Bond Portfolio	High Yield Bond	0.24	0.24
American Funds [®] IS The Bond Fund of America SM	Intermediate Core Bond	0.38	0.22 ³
Fidelity [®] VIP Investment Grade Bond Portfolio	Intermediate Core Bond	0.37	0.37
PLFA Bond Plus	Intermediate Core Bond	0.51	0.46 ¹
Vanguard VIF Total Bond Market Index Portfolio	Intermediate Core Bond	0.14	0.14
BlackRock Total Return V.I. Fund	Intermediate Core-Plus Bond	0.60	0.43 ⁴
PIMCO VIT Total Return Portfolio	Intermediate Core-Plus Bond	0.58	0.58
PIMCO VIT Low Duration Portfolio	Short-Term Bond	0.51	0.51
Vanguard VIF Short-Term Investment Grade Portfolio	Short-Term Bond	0.14	0.14
DFA VA Short-Term Fixed Portfolio	Ultrashort Bond	0.12	0.12
Franklin Strategic Income VIP Fund	Multisector Bond	0.83	0.82 ¹
American Funds [®] IS U.S. Government Securities Fund SM	Intermediate Government	0.34	0.25 ³
Fidelity [®] VIP Government Money Market Portfolio	Money Market – Taxable	0.25	0.25

NON-U.S. FIXED INCOME

Principal Emerging Markets Debt	Emerging Markets Bond	0.89	0.84 ¹
Vanguard VIF Global Bond Index Portfolio	Intermediate Core Bond	0.13	0.13
American Funds [®] IS Capital World Bond Fund SM	Global Bond	0.48	0.48

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Money Manager/Fund Name	Morningstar Category	Gross Expense Ratio (%)	Net Expense Ratio (%)
Templeton Global Bond VIP Fund	Global Bond	0.53	0.50 ¹
DFA VA Global Bond Portfolio	Global Bond-USD Hedged	0.21	0.21

ALTERNATIVE STRATEGIES/SECTOR PORTFOLIOS

JPMorgan Hedged Equity	Options Based	0.66	0.66
Fidelity® VIP Consumer Discretionary Portfolio	Consumer Cyclical	0.61	0.61
Fidelity® VIP Energy Portfolio	Equity Energy	0.60	0.60
T. Rowe Price Health Sciences Portfolio	Health	0.86	0.86
Vanguard VIF Real Estate Index Portfolio	Real Estate	0.26	0.26
Invesco V.I. Technology Fund	Technology	0.96	0.96
MFS® VIT Utilities Series	Utilities	0.79	0.78 ¹

DEFINED OUTCOME FUNDS

Invesco® V.I. S&P 500 Buffer Funds*	Options Based	0.79-0.83	0.71 ¹
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ASSET ALLOCATIONS

Franklin Mutual Shares VIP Fund	Aggressive Allocation	0.69	0.69
TOPS® Aggressive ETF Portfolio	Aggressive Allocation	0.29	0.29
PLFA Pacific Dynamix® Aggressive Growth	Moderately Aggressive Allocation	0.84	0.39 ⁵
PLFA Pacific Dynamix® Moderate Growth	Moderately Aggressive Allocation	0.46	0.39 ⁵
TOPS® Managed Risk Moderately Aggressive ETF Portfolio	Moderately Aggressive Allocation	0.50	0.50
TOPS® Moderate ETF Portfolio	Moderately Aggressive Allocation	0.29	0.29
American Funds® IS Asset Allocation Fund SM	Moderate Allocation	0.29	0.29
American Funds® IS Managed Risk Asset Allocation Fund SM	Moderate Allocation	0.65	0.65
Avantis Balanced Allocation	Moderate Allocation	0.48	0.48
BlackRock 60/40 Target Allocation ETF V.I. Fund	Moderate Allocation	0.53	0.33 ⁴
Janus Henderson VIT Balanced Portfolio	Moderate Allocation	0.62	0.62
PLFA Pacific Dynamix® Growth	Moderate Allocation	0.45	0.39 ⁵
T. Rowe Price Capital Appreciation	Moderate Allocation	0.86	0.75 ¹
TOPS® Balanced ETF Portfolio	Moderately Allocation	0.29	0.29
TOPS® Moderately Aggressive ETF Portfolio	Moderately Aggressive Allocation	0.29	0.29
TOPS® Managed Risk Moderate ETF Portfolio	Moderate Allocation	0.50	0.50
Vanguard VIF Moderate Allocation Portfolio	Moderate Allocation	0.12	0.12
Vanguard VIF Balanced Portfolio	Moderate Allocation	0.20	0.20
Franklin Income VIP Fund	Moderately Conservative Allocation	0.47	0.47
PLFA Pacific Dynamix® Conservative Growth	Moderately Conservative Allocation	0.46	0.39 ⁵
TOPS® Conservative ETF Portfolio	Moderately Conservative Allocation	0.31	0.31
TOPS® Managed Risk Balanced ETF Portfolio	Moderately Conservative Allocation	0.51	0.51
Vanguard VIF Conservative Allocation Portfolio	Moderately Conservative Allocation	0.12	0.12
American Funds® IS Capital Income Builder Fund SM	Global Moderately Aggressive Allocation	0.41	0.27 ³
BlackRock Global Allocation V.I. Fund	Global Moderate Allocation	0.80	0.76 ⁴
DFA VA Global Moderate Allocation Portfolio	Global Moderate Allocation	0.43	0.28 ²
Goldman Sachs VIT Trend Driven Allocation Fund	Tactical Allocation	1.06	0.71 ¹
Invesco V.I. Balanced-Risk Allocation Fund	Tactical Allocation	1.35	0.88 ¹

You could lose money by investing in the Fidelity VIP Government Money Market Portfolio. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress. The 7-day yield (Yld) is net of all recurring contract fees and charges, is prorated and more closely reflects the current earnings of the Fidelity VIP Government Money Market Portfolio than the total return. Returns of less than one year are not annualized.

*Invesco® V.I. Defined Outcome Funds are not available in New York. For more information about Invesco® V.I. Defined Outcome Funds, options, expenses and availability, please visit <http://www.Invesco.com/Defined-Outcome-I>.

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 certain PSF funds-of-funds.

¹Fee waiver expires on April 30, 2027.

²Fee waiver expires on February 28, 2027.

³Fee waiver expires on May 1, 2027.

⁴Fee waiver expires on June 30, 2027.

⁵PLFA Pacific Dynamix® Portfolios: Net fund expenses reflect a contractual expense cap in place through April 30, 2027. 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.

**For more information on investment options available with advisory variable annuities,
please contact the Pacific Life advisory team.
Call (866) 441-2354 | Email PacificLifeAdvisory@PacificLife.com**

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Investors 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 should be read 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. 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. Withdrawals will reduce the contract value and the value of the death benefit, and also may reduce the value of any optional benefits.

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. Each fund will have its own unique risks. You should review, working with your financial professional, the investment options before making an investment decision.

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

Contract Form Series: ICC20:10-1040

State variations to contract form series may apply.