PACIFIC LIFE

Pacific Advisory Variable Annuity Overview

Create a diversified plan designed to pursue a variety of financial goals through institutionally priced investment options, the power of tax-deferred investing, and options for protected lifetime income.

Charges and Fees[1]

Total Variable Annuity Cost: 0.45% + Investment Options

Our fee-friendly structure ensures allowable fees paid to your financial professional won't create a taxable event or impact the benefits of your annuity.

The components of the total variable annuity cost are:

- **Mortality, Expense Risk, and Administrative Fee:** 0.30%
  - **Available Breakpoints:**[2] 0.25% for account values[3] $500,000–$999,999 and 0.20% for account values of $1 million or greater
- **Investment Platform Fee:** 0.15%
- **Commission Charge:** None
- **Withdrawal Charges:** None

Withdrawals for Advisory Fees[4]

You can authorize your financial professional to withdraw advisory fees directly from your contract. When paid from nonqualified (previously taxed) contracts, these withdrawals are not treated as taxable distributions if the fee does not exceed an annual rate of 1.50% of the cash value of the annuity contract during the calendar year. Withdrawals from the contract to pay advisory fees will reduce the account value.

Investment Options

Portfolio Expense Range as of 5/1/26:

Net: 0.03% to 1.00% (**Gross:** 0.03% to 1.35%)

You can choose from more than 100 carefully curated investment options and allocation models. Please refer to the *Pacific Advisory Variable Annuity Investment Guide* for a complete list of investment options.

[1]Total Variable Annuity Cost does not include optional benefit costs or advisory fees. Mortality and expense risk charge, administrative fees, the investment platform fee, and net fund expenses are calculated and deducted daily as part of the calculation of each subaccount's average daily net assets. Charges and fees, including optional benefits, are subject to change. Contract charges will reduce the effective rate of return on your accumulated value in the variable investment options. Contract charges may also exceed the interest credited to your accumulated value in the fixed accounts.

[2]Breakpoints apply to newly issued contracts Nationally on or after 9/2/25 and in New York for contracts issued on or after 12/15/25. Account values greater than $499,999.99 qualify for a reduction for the upcoming contract quarter. Eligibility for reduction is redetermined each quarterly contract anniversary. Please refer to your prospectus for additional information.

[3]The account value is the annuity contract value.

[4]Fee-friendly refers to the ability to bill directly on a client's annuity contract without creating a taxable event or reducing benefits under private letter ruling 201946001. Allowable fees are advisory fee withdrawals that do not exceed an annual rate of 1.50% of the annuity contract's cash value during the calendar year. Advisory fee withdrawals are limited to 1.50% of the annuity contract's cash value for the calendar year if a living benefit is elected. If a living benefit is not elected, withdrawals for advisory fees that exceed an annual rate of 1.50% of the cash value during the calendar year may reduce the beneficiary benefit amount provided by an optional benefit by more than the actual excess withdrawal amount.

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

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.

THE OFFICIAL SPONSOR OF RETIREMENT®

Optional Fee-Friendly Benefits[1]

- **Portfolio Income Protector Living Benefit Cost:** 1.25% Single Life option; 1.35% Joint Life option

  Convert your annuity into reliable income payments for your lifetime, or lifetime income for you and your spouse.

- **Return of Investment Death Benefit Cost:** 0.15%

  Safeguard the legacy you're leaving for loved ones equal to the amount you've invested, adjusted for withdrawals, including excess advisory fees, or the account value, whichever is greater.

Minimum Initial Purchase Payment

$25,000

Age Guidelines

- Maximum Annuitant/Owner Issue Age for premium of $1 million or more: 95
- Maximum Annuitant/Owner Issue Age for premium under $1 million: 90
- Maximum Annuitization Age: 110

If an optional benefit is elected, the maximum issue age is 85.

[1]Optional benefits are available for an additional cost. The annual charge for Portfolio Income Protector living benefit is a percentage of the protected payment base (deducted quarterly). The charge for the Return of Investment death benefit is calculated on the average variable account value assessed daily for the life of the contract. The charges for optional benefits are subject to change; however, once elected, the charge at contract issue will not change while the optional benefit is in effect. Please refer to the latest rate sheet prospectus supplement at PacificLife.com for current rates.

To learn more about Pacific Advisory Variable Annuity, talk to your financial professional or visit our website. PacificLife.com

All individuals selling this product must be licensed insurance agents.

Not all products or optional benefits are available in all states or firms, and features may vary by state and firm.

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. Income options are available through annuitization without the purchase of an optional benefit.

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/Prospectuses for more information, including product and underlying fund prospectuses, as well as summary prospectuses, if available, 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.

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.

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.

Diversification does not guarantee future results, ensure a profit, or protect against loss. Portfolio Income Protector is named "Guaranteed Withdrawal Benefit XXV Rider—Single Life" and "Guaranteed Withdrawal Benefit XXV Rider—Joint Life" in the contract rider. Return of Investment Death Benefit is named "Return of Purchase Payments Death Benefit Rider" in the contract.

Pacific Life reserves the right to change or modify any non-guaranteed or current elements. The right to modify these elements is not limited to a specific time or reason.

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.

Pacific Life refers to Pacific Life Insurance Company and its subsidiary Pacific Life & Annuity Company. 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. Each insurance company is solely responsible for the financial obligations accruing under the products it issues.

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

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, 10-2040
Rider Series: ICC20:20-1040, 20-2040, ICC21:20-1050, ICC21:20-1051, 20-2050, 20-2051
State variations to contract form series and rider series may apply.
VAC2187-RIA-03
24-555C
5/26 E928

PACIFIC LIFE | ADVISORY