

Pacific Advisory Variable Annuity Overview

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

Charges and Fees¹ **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%
- **Investment Platform Fee:** 0.15%
- **Commission Charge:** None
- **Withdrawal Charges:** None

Withdrawals for Advisory Fees²

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 annuity contract's cash value during the calendar year. Withdrawals from the contract to pay advisory fees will reduce the account value.³

Investment Options

Net Portfolio Expense Range: 0.03%–1.13% as of 5/1/23

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

Optional Benefits⁴

■ **Portfolio Income Protector Living Benefit:**

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:** 0.15%

Safeguard the legacy you're leaving for loved ones equal to the amount you've invested or the account value, whichever is greater.

Minimum Initial Purchase Payment

\$25,000

Age Guidelines

■ Maximum Annuitant/Owner Issue Age: 90 (85 in NY)

■ Maximum Annuitization Age: 100 (90 in NY)

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

See the next page for footnotes.

Insurance products can be issued in all states, except New York, by Pacific Life Insurance Company or Pacific Life & Annuity Company. In New York, insurance products are only issued by Pacific Life & Annuity Company. Product/material availability and features may vary by state.

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

¹Total Variable Annuity Cost does not include optional benefit costs or advisory fees. Fee-friendly refers to the ability to bill directly on a client's annuity contract without creating a taxable event or reducing benefits. 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.

²Advisory 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 death benefit amount provided by an optional benefit by more than the actual excess withdrawal amount.

³The account value is the annuity contract value.

⁴The 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.

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, its affiliates, 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. 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.

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 refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Insurance products can be issued in all states, except New York, by Pacific Life Insurance Company or Pacific Life & Annuity Company. In New York, insurance products are only issued 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. Annuity products are not FDIC insured, may lose value, and are not guaranteed by any bank.

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

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 and rider series may apply.

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