

Portfolio Income Protector Overview

An Optional Living Benefit Available with Pacific Advisory Variable Annuity

Available for an additional charge, Portfolio Income Protector is designed to grow future income in the years leading up to retirement in all market conditions—and when you're ready, provide a steady amount of income for life.

Automatic Resets

If investments perform well, you can lock in gains for income purposes on each contract anniversary through automatic resets throughout the life of your contract. Choose from a variety of benefit-eligible investment options.

Annual Credits

If markets are underperforming and no withdrawals are taken, a 5% simple-interest credit is added to the protected payment base on each contract anniversary for up to 10 years.

After a reset occurs, any future annual credits are calculated on the higher protected payment base.

If a withdrawal (excluding advisory fee withdrawals) is taken within the first 10 years the annual credit will end.

Lifetime Withdrawal Percentage

You can elect a Single Life option that provides income for your lifetime, or the Joint Life option, which provides lifetime income for you and your spouse. The lifetime withdrawal percentage is determined by the age withdrawals begin.

Age at First Withdrawal or Age at First Withdrawal After Reset	Single Life	Joint Life
59½–64	5.25%	4.75%
65–74	5.50%	5.00%
75+	5.75%	5.25%

Joint Life lifetime withdrawal percentages are based on the younger spouse's age. If early or excess withdrawals reduce the contract value to zero, the Portfolio Income Protector rider will terminate and you will not receive withdrawals for life.

Fee Friendly

Advisory fee withdrawals will not affect the features and benefits of Portfolio Income Protector.

Advisory fee withdrawals are limited to 1.50% of the account value for the calendar year. Advisory fee withdrawals greater than 1.50% are not allowed. The account value is the annuity contract value.

Annual Charge

Your annual charge is a percentage of your protected payment base, deducted quarterly.

Single Life option: **1.25%** Joint Life option: **1.35%**

Charges are set at contract issue and will not change while the optional benefit is in effect.

Maximum Issue Age

85



Take steps today to create reliable retirement income.
Talk to your financial professional or visit [PacificLife.com](https://www.PacificLife.com) for more information.

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, their 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 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.

Optional benefit withdrawals are not annuity payouts. Annuity payouts generally receive a more favorable tax treatment than other withdrawals.

For newly issued contracts, the annual charge for Portfolio Income Protector may be subject to a maximum of 2.50% Single Life Option and 2.75% Joint Life Option, and the annual credit and lifetime withdrawal percentages are subject to change. Please refer to the latest rate sheet prospectus supplement at [PacificLife.com](https://www.PacificLife.com) for current rates and charges.

The contract value must be allocated among the allowable investment options otherwise the optional benefit will terminate.

Please consult with your financial professional or refer to the prospectus to learn how making changes to ownership, including marital status, or beneficiaries will affect your optional benefit.

Portfolio Income Protector is named "Guaranteed Withdrawal Benefit XXV Rider—Single Life" and "Guaranteed Withdrawal Benefit XXV Rider—Joint Life" in the contract rider.

Only one optional guaranteed minimum withdrawal benefit (GMWB) can be purchased on a variable annuity.

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.

Variable insurance products are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company. Product availability and features may vary by state.

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

Contract Form Series: ICC20:10-1040

Rider Series: ICC21:20-1050, ICC21:20-1051, 20-2050, 20-2051

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

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