Pacific Life Insurance Company

UNDERSTANDING YOUR ACCOUNT CHOICES

Explore a range of potential in 1 fixed account and 8 indexed accounts in Pacific Horizon ECV IUL and Pacific Horizon Survivorship IUL.[1]

GUARANTEED DOWNSIDE PROTECTION

All indexed accounts guarantee a minimum annual indexed interest crediting floor of 0% to help protect your policy's cash value from index-based losses.

Death Benefit Protection

Protect your family, estate, or business with a tax-free[2] death benefit.

Index-Based Performance

Indexed accounts credit interest based in part on the performance of underlying market indexes.[3]

Guaranteed Floors

Your policy's cash value is protected from index-based losses and is reduced only by policy charges and any policy loans, withdrawals, and other distributions you take.

[1] Pacific Horizon ECV IUL (form series P21IUL, S22ECV) and Pacific Horizon Survivorship IUL (form series P15SIL, S22SHZN). Form series vary based on state of policy issue.

[2] For federal income tax purposes, life insurance death benefits generally pay income tax-free to beneficiaries pursuant to IRC Sec. 101(a)(1). In certain situations, however, life insurance death benefits may be partially or wholly taxable. Situations include, but are not limited to: the transfer of a life insurance policy for valuable consideration unless the transfer qualifies for an exception under IRC Sec. 101(a)(2)(i.e. the transfer-for-value rule); arrangements that lack an insurable interest based on state law; and an employer-owned policy unless the policy qualifies for an exception under IRC Sec. 101(j).

[3] Indexed universal life insurance policies do not directly participate in any stock or equity investment. Indexed accounts based in part on the performance of the S&P 500® index exclude dividends in their calculation.

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YOUR CHOICES FOR INTEREST CREDITING POTENTIAL

Account	Interest Crediting Potential	Current[4] and Guaranteed Interest Crediting Elements
Fixed Account	**Current Declared Interest Rate** (1% Guaranteed Minimum)	• Credits current rate • Current rate guaranteed for the first policy year • Guaranteed minimum annual rate of 1.0% Credits the current interest crediting rate declared by Pacific Life. The current rate is guaranteed to remain the same in the first policy year. The rate may change after the first policy year, but it will never be less than the 1% guaranteed minimum.
1-Year Indexed Account	**10%** Current growth cap	• 100% Participation Rate (guaranteed) • 10% Current Growth Cap (2% guaranteed minimum) • 0% Guaranteed Floor Credits 100% (guaranteed participation rate) of S&P 500® index performance over the 1-year segment term, not to exceed the segment's current growth cap. Limits index-based losses to 0% guaranteed floor.
1-Year No Cap Dynamic Par Indexed Account	**No Growth Cap** Guaranteed See life insurance rates website for current participation rate.	• 5% Participation Rate (guaranteed) • No growth cap guaranteed • 0% Guaranteed Floor Credits a currently declared participation rate* of S&P 500® index performance (excluding dividends) over 1-year segment term. Limits index-based losses to 0% guaranteed floor. * Illustration assumes a 50% participation rate, actual current par rate will be declared as frequently as monthly.
1-Year Invesco QQQ® Indexed Account	**10.5%** Current Growth Cap	• 100% Participation Rate Guaranteed • 10.5% Current Growth Cap (1% guaranteed minimum) • 0% Guaranteed Floor Credits 100% (guaranteed participation rate) of Invesco QQQ® ETF[5] performance over 1-year segment term, not to exceed the current growth cap. Limits index-based losses to 0% guaranteed floor.
1-Year High Cap Indexed Account	**12%** Current growth cap	• 100% Participation Rate (guaranteed) • 12% Current Growth Cap (4% guaranteed minimum) • 0% Guaranteed Floor Credits 100% of S&P 500® index performance over 1-year segment term up to the current growth cap. Limits index-based losses to 0% guaranteed floor. Assesses monthly charge of 0.067% (0.80% annualized) of accumulated value in the account as part of the policy's monthly charges.
1-Year High Par Volatility Control Indexed Account	**No Growth Cap** Guaranteed	• 200% Participation Rate (25% guaranteed minimum) • No Growth Cap (guaranteed) • 0% Guaranteed Floor Credits 200% (25% guaranteed) of BlackRock Endura®[6] Index performance over the 1-year segment term. Limits index-based losses to 0% guaranteed floor.
1-Year Volatility Control Indexed Account	**No Growth Cap** Guaranteed	• 180% Participation Rate (20% guaranteed minimum) • No Growth Cap (guaranteed) • 0% Guaranteed Floor • Additional account credit (Account Benefit) of 0.40% (0.01% guaranteed)[7] Credits 180% (20% guaranteed minimum) of BlackRock Endura® Index performance over 1-year segment term. Limits index-based losses to 0% guaranteed floor.

[4] Pacific Life Insurance Company 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.
[5] The Invesco QQQ® ETF tracks the impact of dividends, which affect the Segment Index Interest. You cannot purchase, directly participate in, or receive any dividend payments from the Index through the policy.
[6] The BlackRock iBLD Endura® VC 5.5 ER Index is referred to as the BlackRock Endura® Index for ease of reference. While this Index tracks the impact of dividends which affect the Segment Indexed Interest, you cannot purchase, directly participate in or receive any dividend payments from the Index through the Policy.
[7] Eligible Account Benefit Rider (form #R21EAB, varies based on state of policy issue). Riders will likely incur additional charges and are subject to availability, restrictions, and limitations.

Account	Interest Crediting Potential	Current[4] and Guaranteed Interest Crediting Elements
2-Year Indexed Account	**24%** Current Growth Cap (over 2 years)	• 100% Participation Rate • 24% Current Growth Cap Over 2 Years (6% growth cap over 2 years guaranteed minimum) • 0% Guaranteed Floor Credits 100% (guaranteed participation rate) of S&P 500® index performance (excluding dividends) over 2-year segment term, up to the current growth cap. Limits index-based losses to 0% guaranteed floor.
High Par 5-Year Indexed Account	**No Current** Growth Cap	• 110% Participation Rate (105% guaranteed minimum) • No Growth Cap (10% over 5 years guaranteed minimum) • 0% Guaranteed Floor Credits 110% (105% guaranteed minimum) of S&P 500® index performance over the 5-year segment term, not to exceed the segment's current growth cap (if applicable). Limits index-based losses to 0% guaranteed floor.

Hypothetical Average Annual Crediting Rates for S&P 500®-Based Indexed Accounts 1988-2023[8]

Below are the hypothetical annualized crediting rates for each account(s) when its current crediting assumptions are applied to historical index performance from 1988–2023. Assumes indexed segments are created monthly and reallocated in the same account for 20-year holding periods with the monthly crediting rates annualized.

Indexed Account	Best Annual Rate (1988-2023)	Worst Annual Rate (1988-2023)	Average Annual Rate (1988-2023)
1-Year Indexed Account	6.73%	6.00%	6.40%
1-Year No Cap Dynamic Par Indexed Account	6.48%	4.75%	5.70%
1-Year High Cap Indexed Account	6.97%	6.02%	6.51%
2-Year Indexed Account	7.82%	6.03%	6.89%
High Par 5-Year Indexed Account	9.24%	5.30%	7.16%
S&P 500® Index, excluding dividends	7.85%	4.01%	6.18%

Note that the 1-Year No Cap Dynamic Par Indexed Account assumes a 50% participation rate for calculating the hypothetical annualized crediting rates shown in the chart above.

[8] Each indexed account measures the change in index values over the segment term on a point-to-point basis, except for the High Par 5-Year Indexed Account, which uses a point to last-year-average measurement of index performance. Crediting rates determined using the average annualized crediting rates of 192 individual segments, each created monthly from 1/15/1988 to 12/15/2003 for each 1-year, 2-year, or 5-year period. Some of the indexed accounts did not exist during all of the represented time period, therefore, data for time periods prior to the index inception date is hypothetical and is provided for informational purposes only to indicate hypothetical crediting rates had the index been available over the relevant time period. Hypothetical data results are based on current crediting assumptions applied retroactively. The actual historical growth cap, participation rate and floor crediting assumptions of the indexed accounts, had they been available, over the period analyzed might have been higher or lower than assumed, and likely would have fluctuated with market conditions, subject to product guarantees.

Hypothetical Average Annual Crediting Rates for Invesco QQQ®-based Indexed Account (2003-2023)[9]

Indexed Account	Best Annual Rate (2003-2023)	Worst Annual Rate (2003-2023)	Average Annual Rate (2003-2023)
1-Year Invesco QQQ® Indexed Account	9.85%	4.92%	7.71%
Invesco QQQ® ETF	25.95%	-0.17%	13.49%

These are hypothetical annualized crediting rates the account shown when its current crediting assumptions are applied to historical index performance from 2003-2023. The chart assumes indexed segments are created monthly and reallocated in the same account for 5-year holding periods with the monthly crediting rates annualized.

Hypothetical Average Annual Crediting Rates for BlackRock Endura®-Based Indexed Accounts (2004–2023)[10]

Below are the hypothetical annualized crediting rates for each account(s) when its current crediting assumptions are applied to historical index performance from 2004–2023. Assumes indexed segments are created monthly and reallocated in the same account for 5-year holding periods with the monthly crediting rates annualized.

Indexed Account	Best Annual Rate (2004-2023)	Worst Annual Rate (2004-2023)	Average Annual Rate (2004-2023)
1-Year High Par Volatility Control Indexed Account	13.55%	5.02%	10.09%
1-Year Volatility Control Indexed Account	12.21%	4.53%	9.10%
BlackRock Endura® Index	6.80%	1.71%	4.67%

Note that the 1-Year Volatility Control Indexed Account receives an additional account benefit of 0.40% current (0.01% guaranteed), which is not reflected in the table.

The 1-Year High Cap Indexed Account assesses a monthly charge of 0.067% (0.80% annually) of accumulated value in the indexed account as part of the monthly policy charges. In the chart above, this charge is simulated by subtracting 0.80% from the crediting rate. Keep in mind that on an actual policy, the indexed account charge is included in the policy's monthly deduction and is not part of the indexed interest crediting rate calculation.

Hypothetical crediting rates shown do not include any policy charges. Policy performance net of policy charges would have been significantly lower after all policy charges were deducted. Past performance is no guarantee of future results. These hypothetical examples are for illustrative purposes only. Source of all values is Pacific Life's IUL Rate Calculator output, which is available from your life insurance producer. Pacific Life's indexed accounts were not available during some of the period analyzed, so the returns shown are not representative of actual indexed account performance. The actual historical growth cap, participation rate, and floor of these indexed accounts, had they been available during the entire period analyzed, might have been higher or lower than assumed and likely would have fluctuated with market conditions, subject to product guarantees. The rates shown exclude policy charges but include the current charge for the 1-Year High Cap indexed account. Crediting rate net of policy charges would be lower.

[9] Crediting rates determined using the average annualized crediting rates of 192 individual segments, each created monthly from 1/15/2003 to 12/15/2018. Invesco QQQ® was founded on March 10, 1999 to track the performance of Nasdaq-100 Index®.

[10] Crediting rates determined using the average annualized crediting rates of 180 individual segments, each created monthly from 1/15/2004 to 12/15/2018 for each 1-year period. BlackRock Endura® Index was founded on June 14, 2016. Information prior to that date is the result of hypothetical lookback based on historical data and provided by BlackRock.

POWER OF PACIFIC

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