PACIFIC LIFE

Pacific Advisory Variable Annuity



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®

No bank guarantee • Not a deposit • May lose value
Not FDIC/NCUA insured • Not insured by any federal government agency

Enjoy the Retirement You've Earned

It's great news that people are living longer. It creates a future full of possibilities, but it also increases the risks of not having enough money to maintain your lifestyle in the years to come. A variable annuity can be a strategic addition to your retirement plan, helping you address uncertainty and stay excited about what's next.

A Few Reasons to Choose a Variable Annuity

A variable annuity is a long-term contract between you and an insurance company that can help grow, protect, and manage retirement savings in a tax-advantaged way. Consider a variable annuity if you:

- Are in a high tax bracket with too much exposure to tax-inefficient investments.
- Want an actively managed investment strategy—free of tax consequences.[1]
- Have maxed out contributions to your 401(k) or IRA.
- Think Social Security retirement benefits or pension income won't be enough to cover your expenses.

Pacific Advisory Variable Annuity is specifically designed to address some of the most common risks in retirement.

Retirement Risk	Pacific Advisory Variable Annuity offers:
Market Volatility and Inflation	**Institutionally Priced Investment Options.** Actively manage your investment strategy without creating a taxable event to capture market upswings that can help outpace inflation. When markets are trending down, you can transfer to investment options that offer a level of protection against market loss.
Taxes	**Tax-Deferred Growth.** Taxes on earnings are deferred, so your money stays working for you, growing and compounding over time, which can help increase savings.
Outliving your Money	**Protected Lifetime Income.** Create a steady flow of income you can count on.

[1]You may transfer between investment options up to 25 transfers each calendar year. You do not pay any current income tax for transfers and any earnings are generally tax deferred. Taxes are incurred when you make a withdrawal or surrender the contract, receive an income payment from the contract, or upon payment of a death benefit.

Pacific Advisory Variable Annuity

Charges and Fees[1]

Total Variable Annuity Cost: 0.45% + Investment Options

The components of the total variable annuity cost are below:

- **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

We've designed an advisory fee-friendly,[4] structure that ensures allowable fees paid to your financial professional from your nonqualified (previously taxed) contracts will not be treated as a taxable distribution or impact the benefits of your annuity.

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 institutionally priced investment options and asset allocation models. Please refer to the *Pacific Advisory Variable Annuity Investment Guide* for a complete list of investment options.

Optional Benefits[1]

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

  This optional benefit provides reliable income payments for your lifetime, or lifetime income for two lives.
- **Return of Investment Death Benefit Cost:** 0.15%

  This optional benefit safeguards the legacy you're leaving for loved ones and is the greater of the amount you've invested adjusted for withdrawals, including excess advisory fees, or the account value.

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
  If an optional benefit is elected, the maximum issue age is 85.
- Maximum Annuitization Age: 110

Please refer to the prospectus for additional information regarding your annuity contract.

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 and indexed accounts.

[1]Total Variable Annuity Cost does not include optional benefit costs or advisory fees. Optional benefits are available for an additional cost. 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. 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. Charges and fees, including optional benefits, are subject to change.

[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 PLR 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 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 annuity contract's 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. Withdrawals from the contract to pay advisory fees will reduce the account value.

Customize Your Portfolio

Through Pacific Advisory Variable Annuity, you'll have access to a carefully curated lineup of investment options. These investment options are overseen by globally recognized asset managers who collectively manage trillions of dollars in assets and have built strong reputations and track records. Diversifying with a selection of these investment options can help hedge for inflation risk and manage the effects of market volatility within your portfolio.

Choose from Institutionally Priced Investment Options

We make it easier to achieve diversification by offering a selection of:

- **More than 80 individual investment options.** You and your financial professional can combine these options to create the asset allocation strategy best suited for your goals.
- **More than 20 pre-built asset allocation portfolios.** These portfolios are built and managed by leading institutional asset managers. Select one or more for a turnkey diversification approach.

Benefits Included with Your Annuity

Pacific Advisory Variable Annuity includes the following features:



Transfers[1]—Manage your investment options as you and your financial professional think best.

- 25 penalty-free and tax-free transfers per calendar year.



Portfolio Rebalancing—Choose to have your allocations automatically reset to ensure you're staying true to your original risk tolerance and allocation strategy.

- Quarterly, semiannual, or annual rebalancing is available with individual investment option allocations.



Dollar Cost Averaging (DCA)[2]—Automated investing can help prevent emotional investment decisions, which may keep you on track to your long-term goals.

- Purchases are made systematically into your investment options.

Asset allocation and diversification do not guarantee future results, ensure a profit, or protect against loss.

[1]You may transfer between investment options up to 25 transfers each calendar year. If the 25-transfer limit has been reached, we reserve the right to charge a fee for each additional transfer. No additional transfers into or out of the same investment option until seven calendar days following the initial transfer day with the exception of the money market account. You do not pay any current income tax for transfers and any earnings are generally tax deferred. Taxes are incurred when you make a withdrawal or surrender the contract, receive an income payment from the contract, or upon payment of a death benefit.

[2]Dollar cost averaging can be a convenient way to continuously invest, regardless of changing prices. However, it does not ensure a profit or protect against loss in declining markets. Investors should consider their financial ability to continue to invest, even when prices are low; in continually rising markets, there is a potential to end up with fewer units.

Grow and Manage Savings Tax-Efficiently

Investing a portion of your savings in Pacific Advisory Variable Annuity allows you to tap into the power of tax-deferred investing, which can be an important wealth accumulation tool.

Are Taxes Draining Your Portfolio?

Imagine that you start pouring water into two empty glasses—but one has a leak. In which glass will the water rise faster? Annual taxation is like a leak in your retirement savings. In a taxable investment, part of your earnings—including dividends, interest, and capital gains—may be lost to taxes each year.

However, a variable annuity is tax-deferred, so taxes are not due until you withdraw funds. The glasses below represent the growth of a hypothetical $250,000 investment after 20 years. You can see that the ability to keep every dollar invested working for you over time can be a big advantage over taxable investments.

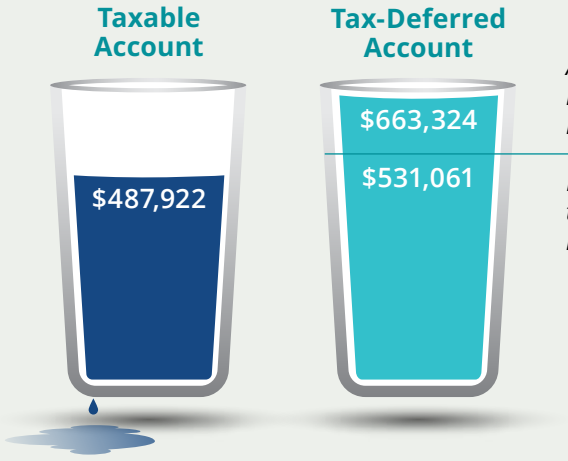
Assumptions

Initial Investment:
$250,000

Earnings:
5% per year

Tax Rate:
32% ordinary income-tax rate

Time Horizon:
20 Years



Amount available for systematic income withdrawals of retirement income. Ordinary income taxes apply.

Lump-sum amount available after taxes if the money is untraditionally liquidated from the account.

Source: CalcXML, Compare Taxable, Tax-Deferred, and Tax-Free Investment Growth. Hypothetical Illustration, September 2021

Make Up for Lost Time

Annual contribution limits in tax-deferred retirement accounts such as 401(k)s and IRAs can be an obstacle for those who need to catch up on saving for retirement. Pacific Advisory Variable Annuity has no annual contribution limit, giving you the opportunity to put away more tax-deferred money for the future.

Actual tax rates may vary for different taxpayers and assets from those illustrated (for example, capital gains and qualified dividend income). Actual performance of your investment also will vary. Lower maximum tax rates on capital gains and dividends would make the investment return for the taxable investment more favorable, thereby reducing the difference in performance between the examples shown. Consider your personal investment time horizon and income-tax brackets, both current and anticipated, when making an investment decision.

Hypothetical returns are not guaranteed and do not represent performance of any particular investment. If variable annuity charges were included (withdrawal charges, mortality and expense risk charges, administrative fees, platform fees, and other contract charges), the tax-deferred performance would be significantly lower.

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.

Enhance Your Annuity

Ensure Lifetime Income

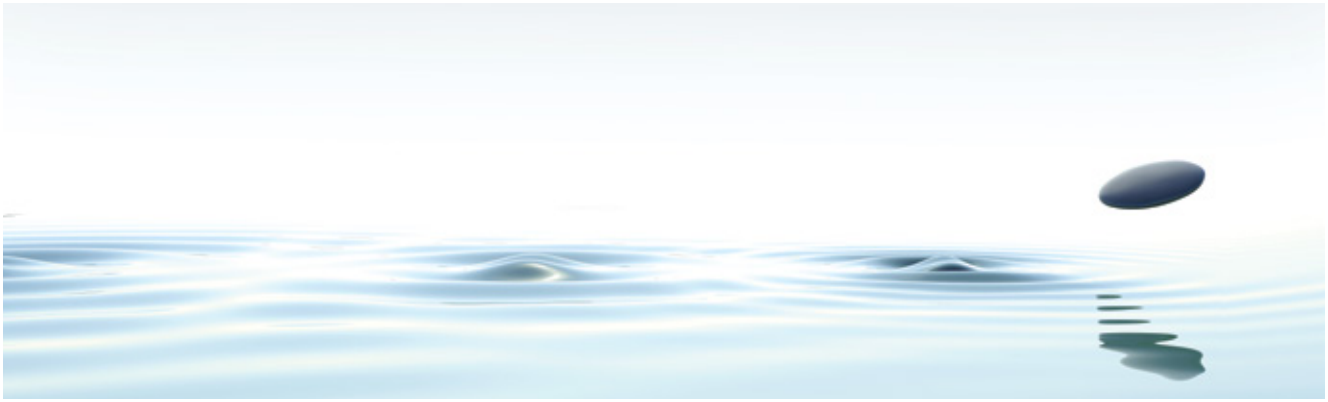
Pacific Advisory Variable Annuity has both built-in and optional features designed to make sure your money lasts a lifetime. Choose to annuitize to create protected income for your life, two lives, or for a specified period.

For an additional cost, **Portfolio Income Protector** is an optional fee-friendly lifetime withdrawal benefit that can help further address financial risks in retirement. The optional benefit also allows for the growth potential of income payments to continue even after you begin taking withdrawals and when markets are down.

Leave a Meaningful Legacy

It may be important to you to provide for family or a charitable foundation. Pacific Advisory Variable Annuity includes a standard death benefit. Your beneficiaries will receive your account value and can avoid the cost and delays of probate, which is a legal process to determine how your assets will begin to be paid out.

- **Feel Good Knowing Your Spouse Can Continue the Contract.** Spousal continuation is one of the features of the annuity that allows your spouse to keep enjoying the tax-deferral benefits of your annuity and provides control over when to take distributions.
- **Make a Charitable Gift.** Should you choose to leave all or part of your estate to a charitable organization, simply name the organization as a beneficiary on your annuity policy. The money may be received tax-free by the organization under IRC 501(c)(3), and the complexities of the probate process will be avoided.
- **Consider the Optional Return of Investment Death Benefit.** Available for an additional cost, this optional fee-friendly benefit ensures your beneficiaries receive the amount of your account value or the total of all purchase payments[1] into the account—whichever is greater.



[1]The total purchase payment amount is adjusted proportionately for withdrawals and for advisory fee withdrawals in excess of 1.50% of the annuity contract's cash value during the contract year. There will be no adjustment for advisory fee withdrawals that are less than or equal to the annual rate of 1.50% of the annuity contract's cash value during a calendar year.



Why Pacific Life

It's essential for you to choose a strong and stable company that can help you achieve your future income needs. Since 1868, individuals and their families have relied on the strength of Pacific Life to help protect their financial security.

- Pacific Life is organized under a mutual holding company structure and operates for the benefit of its policyholders and contract owners.
- We are committed to high-quality service standards.
- We offer products that address market environments during all stages of your life.
- We maintain strong financial-strength ratings from major independent rating agencies.
- For nearly 160 years, we've remained committed to providing quality products, service, and stability to meet your needs throughout your lifetime.

Ratings may change and do not apply to the safety or performance of the underlying variable investment options. For more information and current financial-strength ratings, please visit PacificLife.com.

2026 WORLD'S MOST ETHICAL COMPANIES® ETHISPHERE

Pacific Life has been named one of the 2026 World's Most Ethical Companies®[1] by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices.

While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company. The independent third party from which this annuity is purchased, including the broker/dealer, the insurance agency from which this annuity is purchased, and any affiliates of those entities, make no representations regarding the quality of the analysis conducted by the rating agencies. The rating agencies are not affiliated with the above-mentioned entities nor were they involved in any rating agency's analysis of the insurance companies.

[1]Based on the Ethisphere Institute's Ethics Quotient®. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

Plan for the future you envision with Pacific Advisory Variable Annuity.
Consult with a financial professional to
customize your annuity and pursue your financial goals.

Award-Winning Customer Service: (800) 722-4448

Pacific Life provides support to help you achieve your retirement goals. Access account information via our automated line or to speak directly with an annuity specialist.

Website: PacificLife.com

Select "Annuities" under "Login." To view your account information, select "Client Annuities."

All individuals selling this product must be licensed insurance agents.

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.

Riders will likely incur additional charges and are subject to availability, restrictions and limitations. When considering a rider, request a product illustration from your financial professional to see the rider's impact on your contract's values.

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

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 a Pacific Life 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.

Return of Investment Death Benefit is named "Return of Purchase Payments Death Benefit Rider" in the contract.

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

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.

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.

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
Endorsement Series: ICC25 15-1040 , 15-2040
State variations to contract form and rider series may apply.